

Registration number 05192221

Allcott-Wells Electrical Limited
Unaudited Abbreviated Accounts
for the Year Ended 31 August 2011



Allcott-Wells Electrical Limited
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Allcott-Wells Electrical Limited
(Registration number: 05192221)
Abbreviated Balance Sheet at 31 August 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		13,000	14,000
Tangible fixed assets	2	<u>2,655</u>	<u>3,032</u>
		<u>15,655</u>	<u>17,032</u>
Current assets			
Stocks		3,862	2,815
Debtors		<u>25,611</u>	<u>20,987</u>
		29,473	23,802
Creditors Amounts falling due within one year	3	<u>(54,069)</u>	<u>(56,890)</u>
Net current liabilities		<u>(24,596)</u>	<u>(33,088)</u>
Total assets less current liabilities		(8,941)	(16,056)
Creditors Amounts falling due after more than one year	3	<u>(16,277)</u>	<u>(21,679)</u>
Net liabilities		<u>(25,218)</u>	<u>(37,735)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>(25,220)</u>	<u>(37,737)</u>
Shareholders' deficit		<u>(25,218)</u>	<u>(37,735)</u>

Allcott-Wells Electrical Limited
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Abbreviated Balance Sheet at 31 August 2011

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For the year ending 31 August 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

Approved by the Board on  and signed on its behalf by



Mr P J Wells
Director

Allcott-Wells Electrical Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis as the director has indicated his willingness to support the company for the foreseeable future

Turnover

Turnover represents revenue, net of VAT, from electrical engineering and contracting work. Revenue is recognised when the company obtains, through performance under contract, the right to consideration for those goods and services.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 20 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

Allcott-Wells Electrical Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2011

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Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Pensions

The company contributes to a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2010	20,000	11,991	31,991
Additions	-	359	359
At 31 August 2011	20,000	12,350	32,350
Depreciation			
At 1 September 2010	6,000	8,959	14,959
Charge for the year	1,000	736	1,736
At 31 August 2011	7,000	9,695	16,695
Net book value			
At 31 August 2011	13,000	2,655	15,655
At 31 August 2010	14,000	3,032	17,032

Allcott-Wells Electrical Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2011

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3 Creditors

Included in the creditors are the following amounts due after more than five years

	2011	2010
	£	£
After more than five years by instalments	-	969
	-	969

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>