

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2012
for
Allcott-Wells Electrical Limited

WEDNESDAY



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COMPANIES HOUSE

Allcott-Wells Electrical Limited

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for the Year Ended 31 August 2012**

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Allcott-Wells Electrical Limited

Company Information
for the Year Ended 31 August 2012

DIRECTOR: Mr P Wells

SECRETARY: Mrs S J Wells

REGISTERED OFFICE: 20-21 Clinton Place
Seaford
East Sussex
BN25 1NP

REGISTERED NUMBER: 05192221

ACCOUNTANTS: Swindells LLP
Chartered Accountants
20-21 Clinton Place
Seaford
East Sussex
BN25 1NP

Allcott-Wells Electrical Limited

**Abbreviated Balance Sheet
31 August 2012**

	Notes	2012	2011
		£	£
FIXED ASSETS			
Intangible assets	2	12,000	13,000
Tangible assets	3	5,226	2,655
		<u>17,226</u>	<u>15,655</u>
CURRENT ASSETS			
Stocks		2,060	3,862
Debtors		28,822	25,611
		<u>30,882</u>	<u>29,473</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	54,449	54,069
NET CURRENT LIABILITIES		<u>(23,567)</u>	<u>(24,596)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(6,341)	(8,941)
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	4	(10,727)	(16,277)
PROVISIONS FOR LIABILITIES		<u>(1,045)</u>	<u>-</u>
NET LIABILITIES		<u><u>(18,113)</u></u>	<u><u>(25,218)</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Profit and loss account		<u>(18,115)</u>	<u>(25,220)</u>
SHAREHOLDERS' FUNDS		<u><u>(18,113)</u></u>	<u><u>(25,218)</u></u>

The notes form part of these abbreviated accounts

Allcott-Wells Electrical Limited

Abbreviated Balance Sheet - continued
31 August 2012

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on
by

18/01/2013

and were signed

A handwritten signature in black ink, consisting of a stylized 'P' followed by a horizontal line.

Mr P Wells - Director

The notes form part of these abbreviated accounts

Allcott-Wells Electrical Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2012**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company contributes to a defined contribution pension scheme. Contributions payable to the pension scheme are charged to the profit and loss account in the period to which they relate.

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.

Allcott-Wells Electrical Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2012**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011 and 31 August 2012	20,000
AMORTISATION	
At 1 September 2011	7,000
Amortisation for year	1,000
At 31 August 2012	8,000
NET BOOK VALUE	
At 31 August 2012	12,000
At 31 August 2011	13,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2011	12,350
Additions	4,271
Disposals	(2,707)
At 31 August 2012	13,914
DEPRECIATION	
At 1 September 2011	9,695
Charge for year	1,338
Eliminated on disposal	(2,345)
At 31 August 2012	8,688
NET BOOK VALUE	
At 31 August 2012	5,226
At 31 August 2011	2,655

4 CREDITORS

Creditors include an amount of £16,241 (2011 - £21,634) for which security has been given

Allcott-Wells Electrical Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2012**

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2012 £	2011 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6 TRANSACTIONS WITH DIRECTOR

The company's bank loan is secured on the personal property of the director