REGISTERED NUMBER: 05192221 (England and Wales)

Allcott-Wells Electrical Limited

Abbreviated Unaudited Accounts for the Year Ended 31 August 2014

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COMPANIES HOUSE

Allcott-Wells Electrical Limited

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Allcott-Wells Electrical Limited

Company Information
for the Year Ended 31 August 2014

DIRECTOR:	Mr P Wells
SECRETARY:	Mrs S J Wells
REGISTERED OFFICE:	Wilson House 48 Brooklyn Road Seaford East Sussex BN25 2DX
REGISTERED NUMBER:	05192221 (England and Wales)
ACCOUNTANTS:	Swindells LLP Chartered Accountants Atlantic House 8 Bell Lane Bellbrook Industrial Estate Uckfield East Sussex TN22 1QL

Abbreviated Balance Sheet
31 August 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		10,000		11,000
Tangible assets	3		2,968		3,893
			12,968		14,893
CURRENT ASSETS					
Stocks		2,060		2,060	
Debtors		25,224		26,930	
Cash at bank		1,481		-	
		28,765		28,990	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		44,677		57,457	
NET CURRENT LIABILITIES			(15,912)		(28,467)
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,944)		(13,574)
PROVISIONS FOR LIABILITIES			594		778
NET LIABILITIES			(3,538)		(14,352)
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			(3,540)		(14,354)
SHAREHOLDERS' FUNDS			(3,538)		(14,352)

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 August 2014

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2014 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 02/01/2015 and were signed by:

.....
Mr P Wells - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 August 2014

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.

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2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013 and 31 August 2014	20,000
AMORTISATION	
At 1 September 2013	9,000
Amortisation for year	1,000
At 31 August 2014	10,000
NET BOOK VALUE	
At 31 August 2014	10,000
At 31 August 2013	11,000

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013	10,075
Additions	631
Disposals	(1,337)
At 31 August 2014	9,369
DEPRECIATION	
At 1 September 2013	6,182
Charge for year	760
Eliminated on disposal	(541)
At 31 August 2014	6,401
NET BOOK VALUE	
At 31 August 2014	2,968
At 31 August 2013	3,893

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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	-	2
1	Ordinary A	£1	1	-
1	Ordinary B	£1	1	-
			2	2

On 23 May 2014, as part of a share restructuring arrangement, the company's 100 authorised Ordinary shares of £1 each were split into 50 Ordinary A shares of £1 each and 50 Ordinary B shares of £1 each. The Ordinary shares in issue were redesignated as 1 Ordinary A share of £1 each and 1 Ordinary B share of £1 each.

Ordinary A and Ordinary B shares have equal rights including full voting rights and entitlement to capital distribution on a winding up of the company.