

Registered number: 05833921

MEADOWS ELECTRICS (WANSTEAD) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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COMPANIES HOUSE

MEADOWS ELECTRICS (WANSTEAD) LIMITED
05833921

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		21,966		2,001
Current assets					
Stocks		1,000		1,000	
Debtors		222,529		170,799	
Cash at bank and in hand		66,899		113,282	
		<u>290,428</u>		<u>285,081</u>	
Creditors: amounts falling due within one year		<u>(282,810)</u>		<u>(283,404)</u>	
Net current assets			<u>7,618</u>		<u>1,677</u>
Total assets less current liabilities			<u>29,584</u>		<u>3,678</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			28,584		2,678
Shareholders' funds			<u>29,584</u>		<u>3,678</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 5 December 2016.

L Meadows
Director



C Meadows
Director



The notes on pages 2 to 3 form part of these financial statements.

MEADOWS ELECTRICS (WANSTEAD) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% Reducing balance
Office equipment	-	25% Reducing balance

1.4 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.6 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

MEADOWS ELECTRICS (WANSTEAD) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

2. Tangible fixed assets

	£
Cost	
At 1 July 2015	24,880
Additions	24,752
Disposals	(16,532)
At 30 June 2016	33,100
Depreciation	
At 1 July 2015	22,879
Charge for the year	4,787
On disposals	(16,532)
At 30 June 2016	11,134
Net book value	
At 30 June 2016	21,966
At 30 June 2015	2,001

3. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
450 Ordinary A shares shares of £1 each	450	450
350 Ordinary B shares shares of £1 each	350	350
200 Ordinary C shares shares of £1 each	200	200
	1,000	1,000