

Company No : 6016721

PAUL HARLAND ELECTRICAL LIMITED

**REPORT OF THE DIRECTOR
AND ACCOUNTS
FOR THE YEAR ENDED
30 NOVEMBER 2012**

WEDNESDAY



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28/08/2013

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COMPANIES HOUSE

REPORT OF THE DIRECTOR

The director presents his report and the accounts of the company for the year ended 30 November 2012

PRINCIPAL ACTIVITIES

The company continued to trade as electrical contractors

DIRECTORS

The directors of the company during the period, and their interests in the shares of the company, were as follows -

Number of Shares Held
At 30/11/2011 & 30/11/2012

P M G Harland

1

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006

On Behalf of the Board


P M G Harland - Director

Date 22 August 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PROFIT & LOSS ACCOUNT

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		<u>£</u>	<u>£</u>
Turnover	1(b)	49781	57175
Cost of Sales		23828	22668
Gross Profit		<u>25953</u>	<u>34507</u>
Staff Costs	2	13664	15040
Depreciation	5	816	1506
Other Administrative Expenses		7228	6799
		<u>21708</u>	<u>23345</u>
Operating Profit		4245	11162
Interest Received		1	2
Interest Payable & Similar Charges	3	(543)	(580)
Profit on Ordinary Activities before taxation		<u>3703</u>	<u>10584</u>
Taxation on Profit on Ordinary Activities	4	739	2151
<u>Profit on Ordinary Activities after taxation</u>		<u>£ 2964</u>	<u>£ 8433</u>
Profit/(Loss) brought forward		<u>(12274)</u>	<u>(7837)</u>
		(9310)	596
Dividends paid		<u>11216</u>	<u>12870</u>
Profit/(Loss) carried forward		<u>£ (20526)</u>	<u>£ (12274)</u>

PAUL HARLAND ELECTRICAL LIMITED**30 NOVEMBER 2012****BALANCE SHEET**

	<u>Note</u>	<u>2012</u>	<u>2011</u>
		£	£
FIXED ASSETS			
Tangible Assets	5	2516	3054
Intangible Assets	6	3870	3870
		<u>6386</u>	<u>6924</u>
CURRENT ASSETS			
Stocks	1(d)	2500	3000
Debtors	7	3567	10974
Cash at Bank		683	1448
		<u>6750</u>	<u>15422</u>
CURRENT LIABILITIES			
Creditors falling due within one year	8	5677	7435
NET CURRENT ASSETS		<u>1073</u>	<u>7987</u>
		7459	14911
CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR	9	27912	27102
PROVISIONS FOR LIABILITIES	10	72	82
		<u>27984</u>	<u>27184</u>
		<u>£ (20525)</u>	<u>£ (12273)</u>
CAPITAL AND RESERVES			
Called-Up Share Capital	11	1	1
Profit & Loss Account	14	(20526)	(12274)
SHAREHOLDERS' FUNDS		<u>£ (20525)</u>	<u>£ (12273)</u>

Continued on Page 5

BALANCE SHEET (CONTINUED)

For the financial year ended 30 November 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

For the year in question no notice has been deposited under Section 476 requiring the company to obtain an audit of its accounts

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 provisions of the Companies Act 2006 applicable to companies subject to the small companies regime, and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

Approved by the Board on 22 August 2013
and signed on its behalf



P M G Harland - Director

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs

(a) Basis of Preparation

The financial statements set out on pages 3 to 10 are prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008)

(b) Turnover

Turnover represents amounts chargeable by the company for goods and services provided during the year

(c) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write-off the cost less estimated residual value of each asset over its expected useful life, as follows -

Motor Vehicles	-	25% per annum (on reducing balance)
Machinery, Tools & Equipment	-	25% per annum (on reducing balance)

(d) Stocks

Stocks are of raw materials and are valued at the lower of cost and net realisable value

(e) Taxation

The charge for taxation is based on the profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax in respect of all material timing differences

NOTES TO THE ACCOUNTS (CONTINUED)**2 STAFF COSTS**

(a) The average number of persons, including directors, employed by the company was three (2011 = 3)

(b) Directors' emoluments were as follows -

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Salaries	7503	6787
Social Security Costs	21	23
	<u>£ 7524</u>	<u>£ 6810</u>

3 INTEREST PAYABLE & SIMILAR CHARGES

Bank Loan Interest	<u>£ 543</u>	<u>£ 580</u>
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4 TAXATION CHARGE

The taxation charge on the Profit on Ordinary Activities was as follows -

Corporation Tax payable	749	2211
Deferred Taxation Provision (Note 10)	(10)	(60)
	<u>£ 739</u>	<u>£ 2151</u>

NOTES TO THE ACCOUNTS (CONTINUED)

5 TANGIBLE FIXED ASSETS

	<u>Machinery, Tools & Equipment</u>	<u>Motor Vehicles</u>	<u>2012 Total</u>	<u>2011 Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>				
To 1 December 2011	5473	6000	11473	10924
Additions	278	-	278	549
To 30 November 2012	5751	6000	11751	11473
<u>Depreciation</u>				
To 1 December 2011	3684	4735	8419	6913
Charge for the Year	500	316	816	1506
To 30 November 2012	4184	5051	9235	8419
<u>Written-Down Value</u>				
At 30 November 2012	£ 1567	949	£ 2516	£ 3054
At 30 November 2011	£ 1789	1265	£ 3054	£ 4011

6 INTANGIBLE FIXED ASSETS

The company took over the business of electrical contractors previously operated by the director. The amount paid to him for the Goodwill of the business was £3870, and this amount is shown as a fixed asset of the company. This carrying value will be the subject of ongoing review by the director to determine whether there should be any reduction thereto to reflect any permanent diminution in value.

NOTES TO THE ACCOUNTS (CONTINUED)

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
7 <u>DEBTORS</u>		
Trade Debtors payable within one year	2624	10350
Prepaid Expenditure	479	624
Other Taxation	464	-
	<u>£ 3567</u>	<u>£ 10974</u>
8 <u>CREDITORS falling due within one year</u>		
Trade Creditors	3947	3890
Accrued Expenses	981	1334
Corporation Tax payable	749	2211
	<u>£ 5677</u>	<u>£ 7435</u>
9 <u>CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR</u>		
Bank Loan Account	10359	11122
Director's Loan Account	17553	15980
	<u>£ 27912</u>	<u>£ 27102</u>

The director's loan account is interest-free and has no fixed repayment terms

10 **PROVISIONS FOR LIABILITIES**
(Deferred Taxation Provision)

The movement on this account during the period was as follows -

Beginning of the Year	82	142
Charge/(Credit) to Profit & Loss Account	(10)	(60)
End of the Year	<u>£ 72</u>	<u>£ 82</u>
Deferred taxation provision (@ 20%) comprises -		
Accelerated Capital Allowances	<u>£ 72</u>	<u>£ 82</u>

NOTES TO THE ACCOUNTS (CONTINUED)**11 SHARE CAPITAL**

(At 30/11/2011 and 30/11/2012)

Authorised -

Ordinary Shares of £1 each	£	1000
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Allotted, Called-Up, and fully paid -

Ordinary Shares of £1 each	£	1
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12 COMMITMENTS

There were no outstanding commitments for capital expenditure and no contingent liabilities not provided for (2011 = Nil)

13 RELATED PARTY TRANSACTIONS

By virtue of his shareholding the director had the benefit of dividends paid by the company during the year amounting to £11216 (2011 = £12870)

14 RESERVES

(Profit & Loss Account)

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Profit for the year after taxation	2964	8433
Dividends paid	(11216)	(12870)
Net addition / (reduction) in the year	(8252)	(4437)
At 1 December 2011	(12274)	(7837)
At 30 November 2012	£ (20526)	£ (12274)