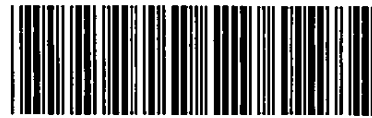


Company Registration No 06348682 (England and Wales)

A BENNETT ELECTRICAL SERVICES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2011

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A BENNETT ELECTRICAL SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2011

The directors present their report and financial statements for the year ended 31 August 2011

Principal activities

The principal activity of the company is the provision of electrical services

Directors

The following directors have held office since 1 September 2010

B Bennett
A C Bennett
A Tanner

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 accounting 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



B Bennett
Director

14/5/12.

A BENNETT ELECTRICAL SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2011

	Notes	2011 £	2010 £
Turnover		1,380,273	673,206
Cost of sales		(1,144,896)	(399,960)
Gross profit		235,377	273,246
Administrative expenses		(184,263)	(113,878)
Operating profit	2	51,114	159,368
Other interest receivable and similar income	3	55	3
Interest payable and similar charges	4	(2,242)	(1,620)
Profit on ordinary activities before taxation		48,927	157,751
Tax on profit on ordinary activities	5	(11,180)	(32,495)
Profit for the year	13	37,747	125,256

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

A BENNETT ELECTRICAL SERVICES LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	7		39,643		38,571
Current assets					
Stocks		7,850		3,750	
Debtors	8	382,348		169,866	
Cash at bank and in hand		42,993		13,773	
		<u>433,191</u>		<u>187,389</u>	
Creditors amounts falling due within one year	9	<u>(396,484)</u>		<u>(111,828)</u>	
Net current assets			<u>36,707</u>		<u>75,561</u>
Total assets less current liabilities			<u>76,350</u>		<u>114,132</u>
Creditors: amounts falling due after more than one year	10		(9,291)		(13,180)
			<u>67,059</u>		<u>100,952</u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss account	13		66,959		100,852
Shareholders' funds	14		<u>67,059</u>		<u>100,952</u>

A BENNETT ELECTRICAL SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2011

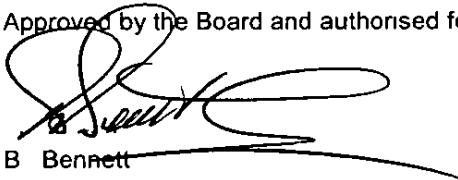
For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on

14/5/12



B Bennett
Director

Company Registration No 06348682

A BENNETT ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33% straight line
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	20% reducing balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

A BENNETT ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

2	Operating profit	2011	2010
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	10,516	10,275
	Loss on disposal of tangible assets	1,720	2,632
	Operating lease rentals		
	- Plant and machinery	13,306	17,830
	- Other assets	7,800	8,255
	Directors' remuneration	60,600	32,316
		<u> </u>	<u> </u>
3	Investment income	2011	2010
		£	£
	Bank interest	55	3
		<u> </u>	<u> </u>
		55	3
		<u> </u>	<u> </u>
4	Interest payable	2011	2010
		£	£
	Included in interest payable is the following amount		
	Hire purchase interest	2,242	1,620
		<u> </u>	<u> </u>

A BENNETT ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

5	Taxation	2011 £	2010 £
	Domestic current year tax		
	U K corporation tax	11,000	34,000
	Adjustment for prior years	(21)	(50)
	Total current tax	<u>10,979</u>	<u>33,950</u>
	Deferred tax		
	Origination and reversal of timing differences	201	(1,455)
		<u>11,180</u>	<u>32,495</u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	<u>48,927</u>	<u>157,751</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.50% (2010 - 21.00%)	<u>10,030</u>	<u>33,128</u>
	Effects of		
	Non deductible expenses	717	471
	Depreciation add back	2,156	2,158
	Capital allowances	(2,375)	(2,329)
	Adjustments to previous periods	(21)	(50)
	Chargeable disposals	353	553
	Other tax adjustments	119	19
		<u>949</u>	<u>822</u>
	Current tax charge for the year	<u>10,979</u>	<u>33,950</u>
6	Dividends	2011 £	2010 £
	Ordinary final paid	<u>71,640</u>	<u>42,068</u>

A BENNETT ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2011

7 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2010	57,602
Additions	18,308
Disposals	(10,500)
At 31 August 2011	65,410
Depreciation	
At 1 September 2010	19,031
On disposals	(3,780)
Charge for the year	10,516
At 31 August 2011	25,767
Net book value	
At 31 August 2011	39,643
At 31 August 2010	38,571

Included above are assets held under finance leases or hire purchase contracts as follows

	Motor vehicles £
Net book values	
At 31 August 2011	28,904
At 31 August 2010	23,136
Depreciation charge for the year	
At 31 August 2011	7,226
At 31 August 2010	5,784

A BENNETT ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

8 Debtors	2011 £	2010 £
Trade debtors	381,719	169,355
Other debtors	449	130
Deferred tax asset (see note 11)	180	381
	<u>382,348</u>	<u>169,866</u>
9 Creditors: amounts falling due within one year	2011 £	2010 £
Net obligations under hire purchase contracts	9,389	7,538
Trade creditors	225,714	16,205
Taxation and social security	126,619	59,436
Other creditors	34,762	28,649
	<u>396,484</u>	<u>111,828</u>
10 Creditors: amounts falling due after more than one year	2011 £	2010 £
Net obligations under hire purchase contracts	<u>9,291</u>	<u>13,180</u>
Net obligations under hire purchase contracts		
Repayable within one year	9,389	7,538
Repayable between one and five years	9,291	13,180
	<u>18,680</u>	<u>20,718</u>
Included in liabilities falling due within one year	(9,389)	(7,538)
	<u>9,291</u>	<u>13,180</u>

A BENNETT ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

11 Provisions for liabilities

The deferred tax asset (included in debtors, note 8) is made up as follows

	2011 £
Balance at 1 September 2010	(381)
Profit and loss account	201
Balance at 31 August 2011	(180)

	2011 £	2010 £
Accelerated/(decelerated) capital allowances	201	(1,455)
Tax losses available	(381)	1,074
	(180)	(381)

12 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of of £1 each	100	100

13 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 September 2010	100,852
Profit for the year	37,747
Dividends paid	(71,640)
Balance at 31 August 2011	66,959

A BENNETT ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

14 Reconciliation of movements in shareholders' funds	2011 £	2010 £
Profit for the financial year	37,747	125,256
Dividends	(71,640)	(42,068)
Net (depletion in)/addition to shareholders' funds	(33,893)	83,188
Opening shareholders' funds	100,952	17,764
Closing shareholders' funds	67,059	100,952

15 Financial commitments

At 31 August 2011 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 August 2012

	Land and buildings		Other	
	2011 £	2010 £	2011 £	2010 £
Operating leases which expire				
Within one year	7,800	-	24,876	6,626
Between two and five years	-	-	51,431	7,411
	7,800	-	76,307	14,037

16 Control

The company is under the control of the shareholders

A BENNETT ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

17 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
A C Bennett -	-	(130)	16,160	-	(16,478)	(448)
B Bennett -	-	15,000	9,527	-	(15,000)	9,527
A Tanner -	-	-	4,000	-	-	4,000
		<u>14,870</u>	<u>29,687</u>	<u>-</u>	<u>(31,478)</u>	<u>13,079</u>

A C Bennett directors loan account consists mainly of private use of company credit card

B Bennett loaned the company £15,000 in the year ending 31/08/10 on a short term loan, no interest payable This was repaid in the year

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below

	2011 £	2010 £
A C Bennett	42,040	28,568
B Bennett	16,600	13,500
A Tanner	13,000	-
	<u>71,640</u>	<u>42,068</u>