

Registered Number 06513708

Fairways Electrical Limited

Abbreviated Accounts

31 March 2010

Fairways Electrical Limited

Registered Number 06513708

Company Information

Registered Office:

10 Church Road
Burntwood
Staffordshire
WS7 9EB

Reporting Accountants:

Matthew Squire AFA
Squire & Company
32 The Tything
Worcester
Worcestershire
WR1 1JL

Fairways Electrical Limited

Registered Number 06513708

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	20,000	25,000
Tangible	3	5,683	4,865
		<u>25,683</u>	<u>29,865</u>
Current assets			
Stocks		325	325
Debtors		247	191
Cash at bank and in hand		12,219	2,131
Total current assets		<u>12,791</u>	<u>2,647</u>
Creditors: amounts falling due within one year		(31,913)	(32,077)
Net current assets (liabilities)		(19,122)	(29,430)
Total assets less current liabilities		<u>6,561</u>	<u>435</u>
Total net assets (liabilities)		<u>6,561</u>	<u>435</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		6,560	434
Shareholders funds		<u>6,561</u>	<u>435</u>

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- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 July 2010

And signed on their behalf by:

I M Preston, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2010

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

Stocks

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

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Computer equipment	50% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 April 2009	<u>25,000</u>
At 31 March 2010	<u>25,000</u>

Amortisation

At 01 April 2009	0
Charge for year	<u>5,000</u>
At 31 March 2010	<u>5,000</u>

Net Book Value

At 31 March 2010	20,000
At 31 March 2009	<u>25,000</u>

3 Tangible fixed assets

Total

Cost		£
At 01 April 2009		6,081
Additions	-	<u>3,581</u>
At 31 March 2010	-	<u>9,662</u>
Depreciation		
At 01 April 2009		1,216
Charge for year	-	<u>2,763</u>
At 31 March 2010	-	<u>3,979</u>
Net Book Value		
At 31 March 2010		5,683
At 31 March 2009	-	<u>4,865</u>

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	0

5 Related party disclosures

During the period, the company was under the sole control of Mr I Preston, being sole director owing 100% of the issued share capital. At 31 March 2010, the director is owed £26542 by the company (2009: £27221). This amount is disclosed under 'Creditors: amounts falling due within one year'. The amount is not subject to any formal interest.