

REGISTERED NUMBER: 06513708 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2013

for

Fairways Electrical Limited

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for the Year Ended 31 March 2013**

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Fairways Electrical Limited
Company Information
for the Year Ended 31 March 2013

DIRECTOR: I M Preston

SECRETARY: Mrs B Preston

REGISTERED OFFICE: 10 Church Road
Burntwood
Staffordshire
WS7 9EB

REGISTERED NUMBER: 06513708 (England and Wales)

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

**Abbreviated Balance Sheet
31 March 2013**

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2		12,500		15,000
Tangible assets	3		<u>2,218</u>		<u>2,940</u>
			14,718		17,940
CURRENT ASSETS					
Stocks		485		480	
Debtors		343		331	
Cash at bank		<u>26,397</u>		<u>12,232</u>	
		27,225		13,043	
CREDITORS					
Amounts falling due within one year		<u>31,599</u>		<u>25,412</u>	
NET CURRENT LIABILITIES			<u>(4,374)</u>		<u>(12,369)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,344</u>		<u>5,571</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>10,343</u>		<u>5,570</u>
SHAREHOLDERS' FUNDS			<u>10,344</u>		<u>5,571</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 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
- (b) 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 20 June 2013 and were signed by:

I M Preston - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

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.

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	- 25% on reducing balance
Computer equipment	- 50% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>25,000</u>
AMORTISATION	
At 1 April 2012	10,000
Amortisation for year	<u>2,500</u>
At 31 March 2013	<u>12,500</u>
NET BOOK VALUE	
At 31 March 2013	<u>12,500</u>
At 31 March 2012	<u>15,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>9,662</u>
DEPRECIATION	
At 1 April 2012	6,722
Charge for year	<u>722</u>
At 31 March 2013	<u>7,444</u>
NET BOOK VALUE	
At 31 March 2013	<u>2,218</u>
At 31 March 2012	<u>2,940</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
1	Ordinary	1	<u>1</u>	<u>1</u>

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 2013, the director is owed £25,955 by the company (2012: £21,714). This amount is disclosed under 'Creditors: amounts falling due within one year'. The amount is not subject to any formal interest.

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 1072 of the Companies Act 2006.