Registered Number 06623421

Devon Electrical Limited

Abbreviated Accounts

31 March 2012

Devon Electrical Limited **Registered Number 06623421**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets	2				
Intangible			15,000		15,000
Tangible			1,820		2,268
			16,820		17,268
Current assets					
Stocks		0		120	
Debtors		5,253		9,450	
Cash at bank and in hand		1,509		1,501	
Total current assets		6,762		11,071	
Creditors: amounts falling due within one year		(21,182)		(26,941)	
Net current assets (liabilities)			(14,420)		(15,870)
Total assets less current liabilities			2,400		1,398
Total net assets (liabilities)			2,400		1,398
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			2,399		1,397
Shareholders funds			2,400		1,398

a. For the year ending 31 March 2012 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 12 December 2012

And signed on their behalf by:
A K Watts, 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 2012

1 **Accounting policies**

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Stocks

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

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Plant & Machinery	25%	Written down value
Motor Vehicles	25%	Written down value
Equipment	25%	Written down value

2 **Fixed Assets**

	Intangible	**Tangible**	**Total**

	Assets	Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 April 2011	15,000	4,839	19,839
Additions		158	158
At 31 March 2012	15,000	4,997	19,997
Depreciation			
At 01 April 2011		2,571	2,571
Charge for year	-	606	606
At 31 March 2012	-	3,177	3,177
Net Book Value			
At 31 March 2012	15,000	1,820	16,820
At 31 March 2011	15,000	2,268	17,268

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	**£**
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1