

Registration number 07310621

K HOURIGAN ELECTRICS LIMITED

Directors' report and financial statements

for the period ended 31 July 2011

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K HOURIGAN ELECTRICS LIMITED

Company information

Directors	K A Hourigan
Secretary	S Hourigan
Company number	07310621
Registered office	92 Beauchamp Road East Molesey Surrey KT8 2PH
Accountants	Holbeck Hartman & Deen 12 Upper Berkeley Street London W1H 7QD

K HOURIGAN ELECTRICS LIMITED

Contents

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3 - 4
Cash flow statement	5
Notes to the financial statements	6 - 9
The following pages do not form part of the statutory financial statements	
Accountant's report	11
Management profit and loss account	12 - 13

K HOURIGAN ELECTRICS LIMITED

Directors' report for the period ended 31 July 2011

The directors present their report and the financial statements for the period ended 31 July 2011

Incorporation and change of name

The company was incorporated on 12 July 2010 as K HOURIGAN ELECTRICS LIMITED. The company commenced trade on 1 August 2010.

Principal activity

The principal activity of the company was that of Electrical Contractors.

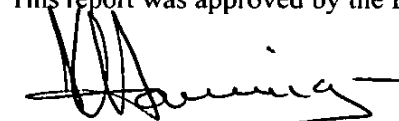
Directors and their interests

The directors who served during the period and their respective interests in the company are stated below.

	Class of share	31/07/11	12/07/10
K A Hourigan	Ordinary shares	75	75

This report is prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 25 November 2011 and signed on its behalf by



K A Hourigan
Director

K HOURIGAN ELECTRICS LIMITED

Profit and loss account for the period ended 31 July 2011

Continuing operations Period ended 31/07/11

	Notes	£
Turnover	2	270,825
Cost of sales		(144,740)
Gross profit		<u>126,085</u>
Administrative expenses		(31,916)
Operating profit	3	<u>94,169</u>
Other interest receivable and similar income		96
Interest payable and similar charges		<u>(10)</u>
Profit on ordinary activities before taxation		94,255
Tax on profit on ordinary activities	5	(20,017)
Profit for the period		<u>74,238</u>
Reserve Movements		(30,000)
Retained profit carried forward		<u><u>44,238</u></u>

There are no recognised gains or losses other than the profit or loss for the above financial period

The notes on pages 6 to 9 form an integral part of these financial statements.

K HOURIGAN ELECTRICS LIMITED

Balance sheet as at 31 July 2011

	Notes	31/07/11	
		£	£
Fixed assets			
Intangible assets	7		7,200
Tangible assets	8		5,354
			<u>12,554</u>
Current assets			
Stocks		2,250	
Cash at bank and in hand		158,519	
		<u>160,769</u>	
Creditors: amounts falling due within one year	9	(128,985)	
Net current assets			<u>31,784</u>
Total assets less current liabilities			<u>44,338</u>
Net assets			<u><u>44,338</u></u>
Capital and reserves			
Called up share capital	10		100
Profit and loss account			44,238
Shareholders' funds	11		<u><u>44,338</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

K HOURIGAN ELECTRICS LIMITED

Balance sheet (continued)

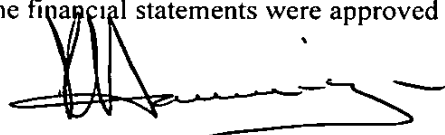
**Directors' statements required by Sections 475(2) and (3)
for the period ended 31 July 2011**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the period ended 31 July 2011 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 25 November 2011 and signed on its behalf by



K A Hourigan
Director

Registration number 07310621

The notes on pages 6 to 9 form an integral part of these financial statements.

K HOURIGAN ELECTRICS LIMITED

Cash flow statement for the period ended 31 July 2011

	Period ended 31/07/11	
	£	£
Operating profit	94,169	
Reconciliation to cash generated from operations		
Depreciation	3,585	
(Increase) in stocks	(2,250)	
Increase in trade creditors	2,334	
Increase in other creditors	106,634	
		204,472
Cash from other sources		
Interest received	96	
Issue of shares for cash	100	
		196
Application of cash		
Interest paid	(10)	
Dividends paid	(30,000)	
Purchase of intangible fixed assets	(9,000)	
Purchase of tangible fixed assets	(7,139)	
		(46,149)
Net increase in cash in the period		158,519
Consisting of		
Cash at bank and in hand		158,519

K HOURIGAN ELECTRICS LIMITED

Notes to the financial statements for the period ended 31 July 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-
Fixtures, fittings and equipment	- 25% reducing balance basis
Motor vehicles	- 25% reducing balance basis

1.5. Stock

Stock is valued at the lower of cost and net realisable value

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

Operating profit is stated after charging

Depreciation and other amounts written off intangible assets

Depreciation and other amounts written off tangible assets

Period ended 31/07/11 £
1,800
1,785

K HOURIGAN ELECTRICS LIMITED

Notes to the financial statements for the period ended 31 July 2011

continued

4. Directors' remuneration

	Period ended 31/07/11 £
Remuneration and other benefits	<u>6,000</u>

5. Tax on profit on ordinary activities

	Period ended 31/07/11 £
Analysis of charge in period	
Current tax	
UK corporation tax	<u>20,017</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (21.00 per cent). The differences are explained below

	2011 £
Profit on ordinary activities before taxation	<u>94,255</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 21.00% (-%)	19,794
Effects of:	
Expenses not deductible for tax purposes	452
Capital allowances for period in excess of depreciation	(229)
Current tax charge for period	<u>20,017</u>

K HOURIGAN ELECTRICS LIMITED

Notes to the financial statements for the period ended 31 July 2011

continued

6. Dividends

Dividends paid and proposed on equity shares

	Period ended 31/07/11 £
Paid during the year	
Equity dividends on Ordinary shares	30,000
	<u>30,000</u>

7. Intangible fixed assets

	Goodwill £	Total £
Cost		
Additions	9,000	9,000
At 31 July 2011	<u>9,000</u>	<u>9,000</u>
Amortisation		
Charge for period	1,800	1,800
At 31 July 2011	<u>1,800</u>	<u>1,800</u>
Net book value		
At 31 July 2011	<u>7,200</u>	<u>7,200</u>

8. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
Additions	2,500	1,639	3,000	7,139
At 31 July 2011	<u>2,500</u>	<u>1,639</u>	<u>3,000</u>	<u>7,139</u>
Depreciation				
Charge for the period	625	410	750	1,785
At 31 July 2011	<u>625</u>	<u>410</u>	<u>750</u>	<u>1,785</u>
Net book value				
At 31 July 2011	<u>1,875</u>	<u>1,229</u>	<u>2,250</u>	<u>5,354</u>

K HOURIGAN ELECTRICS LIMITED

Notes to the financial statements for the period ended 31 July 2011

continued

9. Creditors: amounts falling due within one year	31/07/11
	£
Trade creditors	2,334
Corporation tax	20,017
Other taxes and social security costs	13,688
Directors' accounts	90,621
Other creditors	575
Accruals and deferred income	1,750
	<u>128,985</u>
10. Share capital	31/07/11
	£
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u>100</u>
Equity Shares	
100 Ordinary shares of £1 each	<u>100</u>
11. Reconciliation of movements in shareholders' funds	31/07/11
	£
Profit for the period	74,238
Dividends	(30,000)
	<u>44,238</u>
Net proceeds of equity share issue	<u>100</u>
Net addition to shareholders' funds	<u>44,338</u>