

ATB Electrical Contractors Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015

Hawthorn Carter Limited
Accountants
30 Lariggan Crescent
Penzance
Cornwall
TR18 4NH

ATB Electrical Contractors Limited
Contents

Accountants' Report			<u>1</u>
Abbreviated Balance Sheet			<u>2 to 3</u>
Notes to the Abbreviated Accounts			<u>4 to 5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
ATB Electrical Contractors Limited
for the Year Ended 31 May 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ATB Electrical Contractors Limited for the year ended 31 May 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of ATB Electrical Contractors Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of ATB Electrical Contractors Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ATB Electrical Contractors Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that ATB Electrical Contractors Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of ATB Electrical Contractors Limited. You consider that ATB Electrical Contractors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of ATB Electrical Contractors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Hawthorn Carter Limited
Accountants
30 Lariggan Crescent
Penzance
Cornwall
TR18 4NH
2 February 2016

ATB Electrical Contractors Limited
(Registration number: 8413621)
Abbreviated Balance Sheet at 31 May 2015

	Note	31 May 2015 £	31 May 2014 £
Fixed assets			
Intangible fixed assets		-	5,000
Tangible fixed assets		17,629	22,037
		<u>17,629</u>	<u>27,037</u>
Current assets			
Stocks		1,000	1,000
Debtors		8,384	2,718
Cash at bank and in hand		6,526	5,087
		15,910	8,805
Creditors: Amounts falling due within one year		(14,434)	(12,652)
Net current assets/(liabilities)		<u>1,476</u>	<u>(3,847)</u>
Total assets less current liabilities		19,105	23,190
Creditors: Amounts falling due after more than one year		(18,559)	(22,637)
Net assets		<u>546</u>	<u>553</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		446	453
Shareholders' funds		<u>546</u>	<u>553</u>

For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 2 February 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

ATB Electrical Contractors Limited
(Registration number: 8413621)
Abbreviated Balance Sheet at 31 May 2015
..... continued

.....
Andy Bird
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
Page 3

ATB Electrical Contractors Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over two years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	20% reducing balance basis
Commercial vehicles	20% reducing balance basis
Office equipment	20% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

ATB Electrical Contractors Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015

..... continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2014	10,000	29,460	39,460
At 31 May 2015	10,000	29,460	39,460
Depreciation			
At 1 June 2014	5,000	7,423	12,423
Charge for the year	5,000	4,408	9,408
At 31 May 2015	10,000	11,831	21,831
Net book value			
At 31 May 2015	-	17,629	17,629
At 31 May 2014	5,000	22,037	27,037

3 Share capital

Allotted, called up and fully paid shares

	31 May 2015		31 May 2014	
	No.	£	No.	£
Ord Shares £1 of £1 each	100	100	100	100

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.