REGISTERED NUMBER: SC032153 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

LOUIS GRACE (ELECTRICAL) LIMITED

LOUIS GRACE (ELECTRICAL) LIMITED (REGISTERED NUMBER: SC032153)

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FOR THE YEAR ENDED 31 MARCH 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTORS:	M S Grace Mrs E Grace Mrs S F Morris
SECRETARY:	Mrs S F Morris
REGISTERED OFFICE:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB
REGISTERED NUMBER:	SC032153 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB
BANKERS:	Clydesdale Bank plc 21 Kilmarnock Road Pollokshaws Glasgow G41 3YW

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		35,646		37,238
CURRENT ASSETS					
Stocks		111,957		99,811	
Debtors	3	140,361		140,433	
Cash at bank and in hand		25,606		23,793	
		277,924		264,037	
CREDITORS					
Amounts falling due within one year		104,234		125,698	
NET CURRENT ASSETS			173,690		138,339
TOTAL ASSETS LESS CURRENT LIABILITIES			209,336		175,577
CAPITAL AND RESERVES					
Called up share capital	4		700		700
Capital redemption reserve			300		300
Profit and loss account			208,336		174,577
SHAREHOLDERS' FUNDS			209,336		175,577

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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 Board of Directors on 10 November 2016 and were signed on its behalf by:

Mrs S F Morris - Director

M S Grace - Director

The notes form part of these abbreviated accounts

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 January 2015).

Exemption from preparing a cash flow statement
The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover
The turnover shown in the profit and loss account represents the value of all goods sold during the year, less returns received and services delivered at a selling price exclusive of Value Added Tax. Sales are recognised at the point at which the Company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% straight line
Motor vehicles	- 25% reducing balance
Equipment and fittings	- 10% reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

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

Cost is calculated using the weighted average method and includes the normal cost of transporting stock to its present location and condition.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments
Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

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2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 April 2015	121,069
Additions	783
Disposals	(721)
At 31 March 2016	121,131
DEPRECIATION	
At 1 April 2015	83,831
Charge for year	1,930
Eliminated on disposal	(276)
At 31 March 2016	85,485
NET BOOK VALUE	
At 31 March 2016	35,646
At 31 March 2015	37,238

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 3,433 (2015 - £ 3,574)

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
700	Ordinary	£1	700	700

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.