Registration number SC 249513

G & A SUTHERLAND ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

for the period ended 31 August 2004



JOHNSTON CARMICHAEL

Chartered Accountants

Inverness

G & A SUTHERLAND ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET
as at 31 August 2004

	Notes	31/08/04 £	£
Fixed assets			
Intangible assets	2		52,000
Tangible assets	2		50,701
			102,701
Current assets			
Stocks		7,026	
Debtors		103,352	
		110,378	
Creditors: amounts falling due within one year	3	(196,055)	
Net current liabilities			(85,677)
Total assets less current liabilities			17,024
Creditors: amounts falling due after more than one year			(2,816)
Provisions for liabilities and charges			(3,534)
			10,674
Capital and reserves			
Called up share capital	4		3,000
Profit and loss account	5		7,674
Shareholders' funds	6		10,674

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTION 249B(4)
for the period ended 31 August 2004

In approving these abbreviated accounts 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 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 August 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, 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 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 3rd June 2005 and signed on its behalf by

G R Sutherland.

G R Sutherland
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the period ended 31 August 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 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	-	15% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability. Rentals paid under operating leases are charged to income as incurred.

1.6. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7. Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the period ended 31 August 2004

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 15 May 2003	-	-	-
Additions	60,000	72,190	132,190
At 31 August 2004	60,000	72,190	132,190
Depreciation and Provision for diminution in value			
At 15 May 2003	-	-	-
Charge for period	8,000	21,489	29,489
At 31 August 2004	8,000	21,489	29,489
Net book value			
At 31 August 2004	52,000	50,701	102,701

3. Creditors: amounts falling due within one year

	31/08/04 £
Creditors include the following:	
Secured creditors	22,226

4. Share capital

	31/08/04 £
Authorised	
10,000 Ordinary shares of £1 each	10,000
Allotted, called up and fully paid	
3,000 Ordinary shares of £1 each	3,000

3,000 ordinary shares were issued at par on 15 May 2003.

5. Reserves

	Profit and loss account £
Retained profit for the period	7,674

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the period ended 31 August 2004

6. Reconciliation of movements in shareholders' funds

	31/08/04 £
Profit for the period	7,674
Net proceeds of equity share issue	3,000
Net addition to shareholders' funds	10,674

7. Transactions with directors

Included in creditors falling due within one year are directors' loans of £23,970 from G R Sutherland, £23,968 from A Sutherland, and £32,562 from G N Sutherland. The loans are interest-free and unsecured and have no fixed terms for repayment.

8. Control

The company is jointly controlled by the directors G R Sutherland, A Sutherland and G N Sutherland who each own 1/3 of the issued share capital.

9. Comparative figures

There are no comparative figures, this being the company's first period of trading.

10. Acquisition of business

On 15 May 2003 the company acquired the electrical business of the unincorporated business known as G & A Sutherland, together with its assets and liabilities. The business was a partnership operated by G R Sutherland, A Sutherland, and G N Sutherland. The net assets acquired and goodwill arising on acquisition were as follows:

	Book value at acquisition £
Tangible fixed assets	59,265
Stock and work in progress	4,500
Debtors	203,886
Current liabilities	(145,755)
Net assets acquired	121,896
Goodwill arising on acquisition	60,000
Total cost of acquisition	181,896
Discharged by:	
Share capital	3,000
Directors' loans	178,896
	181,896