Registered number
SC253909

Paul J Connolly Electrical & Plumbing Contractor Ltd

Abbreviated Accounts

31 August 2012

WEDNESDAY

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SCT 13/03/2013 #230
COMPANIES HOUSE

Paul J Connolly Electrical & Plumbing Contractor Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Paul J Connolly Electrical & Plumbing Contractor Ltd for the year ended 31 August 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Paul J Connolly Electrical & Plumbing Contractor Ltd for the year ended 31 August 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of Paul J Connolly Electrical & Plumbing Contractor Ltd, as a body, in accordance with the terms of our engagement letter dated 14 October 2010. Our work has been undertaken solely to prepare for your approval the accounts of Paul J Connolly Electrical & Plumbing Contractor Ltd and state those matters that we have agreed to state to the Board of Directors of Paul J Connolly Electrical & Plumbing Contractor Ltd, as a body, in this report in accordance with the Institute of Chartered Accountants of Scotland as detailed at www.icas.org.uk/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paul J Connolly Electrical & Plumbing Contractor Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Paul J Connolly Electrical & Plumbing Contractor Ltd 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 Paul J Connolly Electrical & Plumbing Contractor Ltd. You consider that Paul J Connolly Electrical & Plumbing Contractor Ltd 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 Paul J Connolly Electrical & Plumbing Contractor Ltd. 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 abbreviated accounts.

Kevin Loy Limited
Chartered Accountants
Victoria Buildings
High Street
Tain
Ross-shire
IV19 1AE

1 March 2013

Paul J Connolly Electrical & Plumbing Contractor Ltd
Registered number: SC253909
Abbreviated Balance Sheet
as at 31 August 2012

	Notes		2012 £		2011 £
Fixed assets					
Tangible assets	2		6,380		9,537
Current assets					
Stocks		1,100		4,800	
Debtors		10,265		10,679	
		11,365		15,479	
Creditors: amounts falling due within one year		(14,005)		(16,132)	
Net current liabilities			(2,640)		(653)
Total assets less current liabilities			3,740		8,884
Provisions for liabilities			(1,276)		(1,908)
Net assets			2,464		6,976
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			2,462		6,974
Shareholders' funds			2,464		6,976

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

X

P Connolly
Director
Approved by the board on 1 March 2003

Paul J Connolly Electrical & Plumbing Contractor Ltd
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

1 Accounting policies

Basis of preparation
The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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

Van	25% straight line
Office equipment	25% reducing balance

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

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Paul J Connolly Electrical & Plumbing Contractor Ltd
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

2 Tangible fixed assets	£
Cost	
At 1 September 2011	16,762
At 31 August 2012	16,762
Depreciation	
At 1 September 2011	7,225
Charge for the year	3,157
At 31 August 2012	10,382
Net book value	
At 31 August 2012	6,380
At 31 August 2011	9,537

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2