Registered Number SC279952

Midlothian Electrical Service Limited

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
9 Ainslie Place
Edinburgh
Lothian
EH3 6AT

Reporting Accountants:
Whitelaw Wells

9 Ainslie Place
Edinburgh
EH3 6AT

Bankers:
Royal Bank of Scotland
63 High Street
Dalkeith
EH22 1JA

Midlothian Electrical Service Limited **Registered Number SC279952**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		1,370		1,229
			1,370		1,229
Current assets					
Stocks		680		1,167	
Debtors	3	11,941		8,776	
Cash at bank and in hand		15		294	
Total current assets		12,636		10,237	
Creditors: amounts falling due within one year		(13,962)		(10,696)	
Net current assets (liabilities)			(1,326)		(459)
Total assets less current liabilities			44		770
Total net assets (liabilities)			44		770
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(56)		670
Shareholders funds			44		770

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 September 2012

And signed on their behalf by:
K J McArthur, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2012

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 April 2008).

Turnover and revenue recognition

Turnover represents invoiced sales of goods and services, net of value added tax, in respect of electrical services. Revenue is recognised when the good or service has been delivered or completed and all obligations to the customer have been fulfilled.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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, or a right to pay less or to receive more, tax. Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the 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.

Depreciation

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

Plant and machinery	20% on cost
Motor vehicles	25% on cost
Computer equipment	20% on cost

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	19,159
Additions	891
At 31 March 2012	20,050
Depreciation	
At 01 April 2011	17,930

Charge for year	750
At 31 March 2012	18,680

Net Book Value

At 31 March 2012	1,370
At 31 March 2011	1,229

3 **Debtors**

The aggregate amount of debtors falling due after more than one year is £1,749 (2011 £-).

	2012	2011
	£	£
Trade debtors	2,382	6,169
Other debtors	9,559	2,607
	11,941	8,776

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

K J McArthur had a loan during the year. The balance at 31 March 2012 was £6,998 (1 April 2011 - £1,589), £5,409 was advanced during the year.