

REGISTERED NUMBER: SC314421 (Scotland)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011
FOR
THAIN ELECTRICAL LIMITED

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FOR THE YEAR ENDED 30 APRIL 2011**

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THAIN ELECTRICAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2011**

DIRECTORS: K Thain
M Thain

SECRETARY: M Thain

REGISTERED OFFICE: Henderson Loggie
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER: SC314421 (Scotland)

ACCOUNTANTS: Henderson Loggie
Chartered Accountants
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

THAIN ELECTRICAL LIMITED (REGISTERED NUMBER: SC314421)

**ABBREVIATED BALANCE SHEET
30 APRIL 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	42,240	49,280
Tangible assets	3	32,894	29,265
		<u>75,134</u>	<u>78,545</u>
CURRENT ASSETS			
Stocks		59,579	91,939
Debtors		78,514	61,268
Cash at bank and in hand		5,560	5,430
		<u>143,653</u>	<u>158,637</u>
CREDITORS			
Amounts falling due within one year		<u>224,038</u>	<u>226,475</u>
NET CURRENT LIABILITIES		<u>(80,385)</u>	<u>(67,838)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,251)</u>	<u>10,707</u>
CREDITORS			
Amounts falling due after more than one year		<u>10,351</u>	<u>5,053</u>
NET (LIABILITIES)/ASSETS		<u><u>(15,602)</u></u>	<u><u>5,654</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	14	14
Profit and loss account		<u>(15,616)</u>	<u>5,640</u>
SHAREHOLDERS' FUNDS		<u><u>(15,602)</u></u>	<u><u>5,654</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these abbreviated accounts

THAIN ELECTRICAL LIMITED (REGISTERED NUMBER: SC314421)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2011

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 11 November 2011 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K Thain', is written over the text 'by:'.

K Thain - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2011**

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Fixtures and fittings	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis
Computer equipment	- 25% on a reducing balance basis

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	
and 30 April 2011	70,400
AMORTISATION	
At 1 May 2010	21,120
Charge for year	7,040
At 30 April 2011	28,160
NET BOOK VALUE	
At 30 April 2011	42,240
At 30 April 2010	49,280

THAIN ELECTRICAL LIMITED (REGISTERED NUMBER: SC314421)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2011**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2010	60,362
Additions	24,347
Disposals	(28,700)
At 30 April 2011	56,009
DEPRECIATION	
At 1 May 2010	31,097
Charge for year	8,827
Eliminated on disposal	(16,809)
At 30 April 2011	23,115
NET BOOK VALUE	
At 30 April 2011	32,894
At 30 April 2010	29,265

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2011	2010
Number:	Class:		£	£
10	Ordinary	£1	10	10
4	A - J	£1	4	4
			14	14