

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012
FOR
THAIN ELECTRICAL LIMITED

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FOR THE YEAR ENDED 30 APRIL 2012**

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THAIN ELECTRICAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2012**

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
90 Mitchell Street
Glasgow
G1 3NQ

ABBREVIATED BALANCE SHEET
30 APRIL 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		35,200		42,240
Tangible assets	3		40,897		32,894
			76,097		75,134
CURRENT ASSETS					
Stocks		72,389		59,579	
Debtors		66,432		78,514	
Cash at bank and in hand		6,337		5,560	
		145,158		143,653	
CREDITORS					
Amounts falling due within one year		203,073		224,038	
NET CURRENT LIABILITIES			(57,915)		(80,385)
TOTAL ASSETS LESS CURRENT LIABILITIES			18,182		(5,251)
CREDITORS					
Amounts falling due after more than one year			10,292		10,351
NET ASSETS/(LIABILITIES)			7,890		(15,602)
CAPITAL AND RESERVES					
Called up share capital	4		14		14
Profit and loss account			7,876		(15,616)
SHAREHOLDERS' FUNDS			7,890		(15,602)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 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 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.
- (b)

THAIN ELECTRICAL LIMITED (REGISTERED NUMBER: SC314421)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2012

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 31 October 2012 and were signed on its behalf by:

K Thain - Director

The notes form part of these abbreviated accounts

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

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 2011	
and 30 April 2012	<u>70,400</u>
AMORTISATION	
At 1 May 2011	28,160
Amortisation for year	<u>7,040</u>
At 30 April 2012	<u>35,200</u>
NET BOOK VALUE	
At 30 April 2012	<u>35,200</u>
At 30 April 2011	<u>42,240</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2011	56,009
Additions	16,205
At 30 April 2012	<u>72,214</u>
DEPRECIATION	
At 1 May 2011	23,115
Charge for year	8,202
At 30 April 2012	<u>31,317</u>
NET BOOK VALUE	
At 30 April 2012	<u>40,897</u>
At 30 April 2011	<u>32,894</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
10	Ordinary	£1	10	10
4	A - J	£1	4	4
			<u>14</u>	<u>14</u>

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