

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2014

FOR

THAIN ELECTRICAL LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

THAIN ELECTRICAL LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2014**

DIRECTORS: K Thain
M Thain

SECRETARY: M Thain

REGISTERED OFFICE: 6th Floor, Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER: SC314421 (Scotland)

ACCOUNTANTS: Henderson Loggie
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

THAIN ELECTRICAL LTD (REGISTERED NUMBER: SC314421)

ABBREVIATED BALANCE SHEET

30 APRIL 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		21,120		28,160
Tangible assets	3		41,707		30,041
			62,827		58,201
CURRENT ASSETS					
Stocks		85,321		79,028	
Debtors		150,461		224,828	
Cash at bank		21,008		1,017	
		256,790		304,873	
CREDITORS					
Amounts falling due within one year		273,469		352,050	
NET CURRENT LIABILITIES			(16,679)		(47,177)
TOTAL ASSETS LESS CURRENT LIABILITIES			46,148		11,024
CREDITORS					
Amounts falling due after more than one year			17,680		560
NET ASSETS			28,468		10,464
CAPITAL AND RESERVES					
Called up share capital	4		14		14
Profit and loss account			28,454		10,450
SHAREHOLDERS' FUNDS			28,468		10,464

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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)

The notes form part of these abbreviated accounts

THAIN ELECTRICAL LTD (REGISTERED NUMBER: SC314421)

ABBREVIATED BALANCE SHEET - continued
30 APRIL 2014

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 27 October 2014 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 2014**

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.

Plant and machinery	- 25% on a reducing balance basis
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 2013	
and 30 April 2014	70,400
AMORTISATION	
At 1 May 2013	42,240
Amortisation for year	7,040
At 30 April 2014	49,280
NET BOOK VALUE	
At 30 April 2014	21,120
At 30 April 2013	28,160

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	60,242
Additions	29,780
Disposals	(24,067)
At 30 April 2014	<u>65,955</u>
DEPRECIATION	
At 1 May 2013	30,201
Charge for year	7,961
Eliminated on disposal	(13,914)
At 30 April 2014	<u>24,248</u>
NET BOOK VALUE	
At 30 April 2014	<u>41,707</u>
At 30 April 2013	<u>30,041</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
10	Ordinary	£1	10	10
4	A - J	£1	<u>4</u>	<u>4</u>
			<u>14</u>	<u>14</u>

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 1072 of the Companies Act 2006.