

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2016

FOR

THAIN ELECTRICAL LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

THAIN ELECTRICAL LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2016

DIRECTORS:

K Thain
M Thain

REGISTERED OFFICE:

Caledonia House
Evanton Drive
Glasgow
G46 8JT

REGISTERED NUMBER:

SC314421 (Scotland)

ACCOUNTANTS:

Clement Millar
Caledonia House
Evanton Drive
Glasgow
G46 8JT

THAIN ELECTRICAL LTD (REGISTERED NUMBER: SC314421)**ABBREVIATED BALANCE SHEET****30 APRIL 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		7,040		14,080
Tangible assets	3		37,003		34,934
			44,043		49,014
CURRENT ASSETS					
Stocks		166,761		91,534	
Debtors		257,618		181,861	
Cash at bank and in hand		21,717		18,087	
		446,096		291,482	
CREDITORS					
Amounts falling due within one year		375,983		265,231	
NET CURRENT ASSETS			70,113		26,251
TOTAL ASSETS LESS CURRENT LIABILITIES			114,156		75,265
CREDITORS					
Amounts falling due after more than one year			4,027		8,556
NET ASSETS			110,129		66,709
CAPITAL AND RESERVES					
Called up share capital	4		14		14
Profit and loss account			110,115		66,695
SHAREHOLDERS' FUNDS			110,129		66,709

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 22 August 2016 and were signed on its behalf by:

K Thain - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016

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 January 2015).

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

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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>70,400</u>
AMORTISATION	
At 1 May 2015	56,320
Amortisation for year	<u>7,040</u>
At 30 April 2016	<u>63,360</u>
NET BOOK VALUE	
At 30 April 2016	<u>7,040</u>
At 30 April 2015	<u>14,080</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	70,785
Additions	<u>13,850</u>
At 30 April 2016	<u>84,635</u>
DEPRECIATION	
At 1 May 2015	35,851
Charge for year	<u>11,781</u>
At 30 April 2016	<u>47,632</u>
NET BOOK VALUE	
At 30 April 2016	<u>37,003</u>
At 30 April 2015	<u>34,934</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016 £	2015 £
Number:	Class:			
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.