

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 January 2011**  
**for**  
**Prentice Electrical Limited**

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for the Year Ended 31 January 2011**

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**Prentice Electrical Limited**

**Company Information  
for the Year Ended 31 January 2011**

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**DIRECTOR:** A MacDonald

**REGISTERED OFFICE:** 126 Drymen Road  
Bearsden  
Glasgow  
G61 3RB

**REGISTERED NUMBER:** 337045 (Scotland)

**ACCOUNTANTS:** Campbell Dallas LLP  
Chartered Accountants  
Campbell House  
126 Drymen Road  
Bearsden  
Glasgow  
G61 3RB

**Abbreviated Balance Sheet**  
**31 January 2011**

|                                              | Notes | 2011<br>£       | 2010<br>£       |
|----------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 2     | 11,918          | -               |
| Investment property                          | 3     | 106,500         | 106,500         |
|                                              |       | <u>118,418</u>  | <u>106,500</u>  |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Debtors                                      |       | 31,583          | 10,000          |
| Cash at bank and in hand                     |       | 100             | 930             |
|                                              |       | <u>31,683</u>   | <u>10,930</u>   |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 4     | 67,990          | 43,069          |
|                                              |       | <u></u>         | <u></u>         |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(36,307)</u> | <u>(32,139)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 82,111          | 74,361          |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due after more than one year | 4     | 81,065          | 76,685          |
|                                              |       | <u></u>         | <u></u>         |
| <b>NET ASSETS/(LIABILITIES)</b>              |       | <u>1,046</u>    | <u>(2,324)</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                 |
| Called up share capital                      | 5     | 100             | 100             |
| Profit and loss account                      |       | 946             | (2,424)         |
|                                              |       | <u></u>         | <u></u>         |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1,046</u>    | <u>(2,324)</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

**Abbreviated Balance Sheet - continued**  
**31 January 2011**

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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 director on .....11/01/2011..... and were signed by:



A MacDonald - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 January 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| Additions             | 15,890     |
| At 31 January 2011    | 15,890     |
| <b>DEPRECIATION</b>   |            |
| Charge for year       | 3,972      |
| At 31 January 2011    | 3,972      |
| <b>NET BOOK VALUE</b> |            |
| At 31 January 2011    | 11,918     |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2011

3. INVESTMENT PROPERTY

|                                           | Total<br>£ |
|-------------------------------------------|------------|
| <b>COST</b>                               |            |
| At 1 February 2010<br>and 31 January 2011 | 106,500    |
| <b>NET BOOK VALUE</b>                     |            |
| At 31 January 2011                        | 106,500    |
| At 31 January 2010                        | 106,500    |

4. CREDITORS

Creditors include an amount of £91,738 (2010 - £82,061) for which security has been given.

They also include the following debts falling due in more than five years:

|                          | 2011<br>£ | 2010<br>£ |
|--------------------------|-----------|-----------|
| Repayable by instalments | 52,713    | 55,181    |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2011<br>£ | 2010<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 100     | Ordinary | £1                | 100       | 100       |

6. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the year ended 31 January 2011 and the period ended 31 January 2010:

|                                      | 2011<br>£ | 2010<br>£ |
|--------------------------------------|-----------|-----------|
| <b>A MacDonald</b>                   |           |           |
| Balance outstanding at start of year | 2,358     | 86        |
| Amounts advanced                     | 17,000    | 2,272     |
| Amounts repaid                       | (34,331)  | -         |
| Balance outstanding at end of year   | (14,973)  | 2,358     |