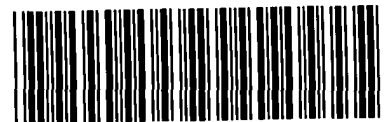


REGISTERED NUMBER: SC337045 (Scotland)

**Abbreviated Unaudited Accounts
for the Year Ended 31 January 2016
for
Prentice Electrical Limited**

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COMPANIES HOUSE

Prentice Electrical Limited

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for the Year Ended 31 January 2016**

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Prentice Electrical Limited

**Company Information
for the Year Ended 31 January 2016**

DIRECTORS:

A MacDonald
C MacDonald

REGISTERED OFFICE:

Titanium 1
Kings Inch Place
Glasgow
PA1 8WF

REGISTERED NUMBER:

SC337045 (Scotland)

ACCOUNTANTS:

Campbell Dallas LLP
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

Prentice Electrical Limited (Registered number: SC337045)

**Abbreviated Balance Sheet
31 January 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	18,902	14,578
CURRENT ASSETS			
Stocks		16,392	13,000
Debtors		61,376	114,569
Cash at bank and in hand		19,669	100
		<u>97,437</u>	<u>127,669</u>
CREDITORS			
Amounts falling due within one year	3	<u>51,742</u>	<u>94,970</u>
NET CURRENT ASSETS		<u>45,695</u>	<u>32,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,597</u>	<u>47,277</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>13,757</u>	<u>11,763</u>
NET ASSETS		<u><u>50,840</u></u>	<u><u>35,514</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>50,740</u>	<u>35,414</u>
SHAREHOLDERS' FUNDS		<u><u>50,840</u></u>	<u><u>35,514</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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.

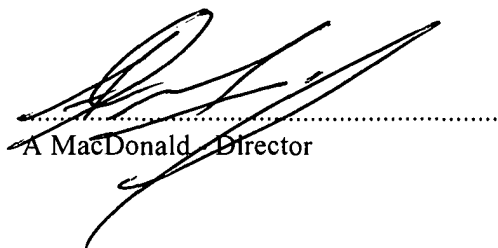
The notes form part of these abbreviated accounts

Prentice Electrical Limited (Registered number: SC337045)

Abbreviated Balance Sheet - continued
31 January 2016

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 5 August 2016 and were signed on its behalf by:


.....
A MacDonald Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 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 comprises the value of services provided during the year, 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
Computer equipment - 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is defined as suppliers invoiced price.

Deferred tax

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Operating lease

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

Work in progress

The value of work in progress represents the value of services incurred in the year in respect of future sales.

Prentice Electrical Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 January 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	20,625
Additions	11,383
	<u>32,008</u>
At 31 January 2016	<u>32,008</u>
DEPRECIATION	
At 1 February 2015	6,047
Charge for year	7,059
	<u>13,106</u>
At 31 January 2016	<u>13,106</u>
NET BOOK VALUE	
At 31 January 2016	<u>18,902</u>
At 31 January 2015	<u>14,578</u>

3. CREDITORS

Creditors include an amount of £21,606 (2015 - £31,557) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 31 January 2016 the directors Mr A MacDonald and Mr C MacDonald owed the company £8,575 (2015 - £1,320 owed to the director) and £3,565 (2015 - £18,740 owed to the director, respectively).

During the year the directors, Mr A MacDonald and Mr C MacDonald withdrew £43,420 and £46,680, respectively.

Dividends of £33,525 and £24,375 were paid to the directors, respectively.

Dividends of £5,250 were paid to Mrs I MacDonald, the wife of Mr C MacDonald.

Dividends totalling £11,350 were waived by shareholders during the year.