

**P.J. PELOSI ELECTRICAL LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

P.J. Pelosi Electrical Ltd
Company No. SC393713
Abbreviated Balance Sheet 29 February 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		867		1,157
			867		1,157
CURRENT ASSETS					
Debtors		18,054		15,676	
Cash at bank and in hand		10		14	
		18,064		15,690	
Creditors: Amounts Falling Due Within One Year	3	(18,884)		(16,825)	
NET CURRENT ASSETS (LIABILITIES)			(820)		(1,135)
TOTAL ASSETS LESS CURRENT LIABILITIES			47		22
NET ASSETS			47		22
CAPITAL AND RESERVES					
Called up share capital	4		10		10
Profit and Loss Account			37		12
SHAREHOLDERS' FUNDS			47		22

P.J. Pelosi Electrical Ltd
Company No. SC393713
Abbreviated Balance Sheet (continued) 29 February 2016

For the year ending 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Paul Pelosi

20th November 2016

P.J. Pelosi Electrical Ltd
Notes to the Abbreviated Accounts
For The Year Ended 29 February 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Computer Equipment	25% reducing balance

2. Tangible Assets

	Total
Cost	£
As at 1 March 2015	4,479
As at 29 February 2016	4,479
Depreciation	
As at 1 March 2015	3,322
Provided during the period	290
As at 29 February 2016	3,612
Net Book Value	
As at 29 February 2016	867
As at 1 March 2015	1,157

3. Creditors: Amounts Falling Due Within One Year

	2016	2015
	£	£
Trade creditors	1,406	746
Bank loans and overdrafts	10,174	9,596
Corporation tax	6,803	5,691
Other taxes and social security	187	105
Accrued expenses	314	687
	18,884	16,825

P.J. Pelosi Electrical Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 29 February 2016

4. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	10	10	10

5. Ultimate Controlling Party

The company's ultimate controlling party is Mr Paul Pelosi by virtue of his ownership of 60% of the issued share capital in the company.

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.