REGISTERED NUMBER: SC425308 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

NES (NORTH ELECTRICAL SERVICES) LTD

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FOR THE YEAR ENDED 30 JUNE 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:	K G Duncan K Paterson K J Stewart G Gray
REGISTERED OFFICE:	2 Parade Spur North Elgin Morayshire Scotland IV30 6AL
REGISTERED NUMBER:	SC425308 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		905		1,811
Tangible assets	3		104,410		68,631
			105,315		70,442
CURRENT ASSETS					
Stocks		30,600		13,480	
Debtors		542,411		636,438	
Cash at bank and in hand		122,259		88,047	
		695,270		737,965	
CREDITORS					
Amounts falling due within one year	4	695,545		586,239	
NET CURRENT (LIABILITIES)/ASSETS			(275)		151,726
TOTAL ASSETS LESS CURRENT LIABILITIES			105,040		222,168
CREDITORS					
Amounts falling due after more than one year	4		(59,009)		(67,543)
PROVISIONS FOR LIABILITIES			(18,794)		(13,726)
NET ASSETS			27,237		140,899
CAPITAL AND RESERVES					
Called up share capital	5		153		153
Share premium			19,962		19,962
Profit and loss account			7,122		120,784
SHAREHOLDERS' FUNDS			27,237		140,899

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

The members have not required the Company to obtain an audit of its financial statements for the year ended 30 June 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

(b) 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

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ABBREVIATED BALANCE SHEET - continued
30 JUNE 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 19 June 2017 and were signed on its behalf by:

K G Duncan - Director

K Paterson - Director

The notes form part of these abbreviated accounts

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).

Exemption from preparing a cash flow statement
The Company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2015) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Turnover
The turnover shown in the profit and loss account represents the value of long term contracts and ongoing services delivered during the year, including estimates of amounts not invoiced, at a selling price exclusive of Value Added Tax. The value of work done in respect of long term contracts and ongoing services is determined by reference to the stage of completion.

Goodwill
Goodwill arising on the acquisition of a business represents the excess of the cost of acquisition (being the cash paid and the fair value of other consideration given) over the fair value of the separable net assets acquired. The fair value of the acquired assets and liabilities are assessed in the year of acquisition and the subsequent year, which may impact on the goodwill recognised. Goodwill is capitalised and written off on a straight line basis over its useful economic life of 5 years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Goodwill - 20% straight line

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.

Equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Work in progress
Work in progress is valued on the basis of direct material and labour costs plus attributable overheads based on a normal level of activity.

For long term contracts, profit is recognised by reference to the stage of completion of each contract where there is reasonable certainty that the contract will be profitable. Where the outcome of the contract cannot be established with reasonable certainty, no profit is recognised. Foreseeable losses are provided for in full at the point at which the loss is anticipated.

Where amounts invoiced exceed the value of work done, the excess is accounted for as payments received on account and is included within creditors. Where the value of work done exceeds the amounts invoiced, the excess is accounted for as amounts recoverable on contracts and is included within debtors.

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 calculated using the first-in first-out method and includes the normal cost of transporting stock to its present location and condition. Cost comprises parts and consumables.

1. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value, and are depreciated in accordance with the above depreciation policies.

Future instalments payable under such agreements, net of finance charges, are included within creditors. Rentals payable are apportioned between the capital element, which reduces the outstanding obligation included within creditors, and the finance element, which is charged to the profit and loss account on a straight line basis.

Pension costs and other post-retirement benefits

The Company operates a defined contribution pension scheme for the benefit of its directors. Contributions payable to the Company's pension scheme are charged to the profit and loss account in the period to which they relate.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. A financial liability is any contractual arrangement for an entity to deliver cash to the holder of the associated financial instrument.

Government grants

Government grants in respect of capital expenditure are treated as deferred income and credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Government grants in respect of revenue expenditure are credited to the profit and loss account in the period to which they relate.

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2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015 and 30 June 2016	4,529
AMORTISATION	
At 1 July 2015	2,718
Amortisation for year	906
At 30 June 2016	3,624
NET BOOK VALUE	
At 30 June 2016	905
At 30 June 2015	1,811

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2015	87,850
Additions	57,719
At 30 June 2016	145,569
DEPRECIATION	
At 1 July 2015	19,219
Charge for year	21,940
At 30 June 2016	41,159
NET BOOK VALUE	
At 30 June 2016	104,410
At 30 June 2015	68,631

4. **CREDITORS**

Creditors include an amount of £ 113,390 (2015 - £ 63,040) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Alloted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
5,000	Ordinary A	1p	50	50
5,000	Ordinary B	1p	50	50
3,846	Ordinary C	1p	38	38
1,539	Ordinary D	1p	15	15
			153	153

All classes of share rank pari passu in all respects. However when paying dividends the directors may differentiate between the classes of shares to which payments are being made in respect of the amount or percentage of dividend payable.

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.