

**COMPANY REGISTRATION NUMBER 4866814**

**TECHNICAL ELECTRICAL & MECHANICAL  
SERVICES LTD**

**FINANCIAL STATEMENTS**

**31 AUGUST 2008**

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# **TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2008**

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# **TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **The board of directors**

Ms T Pond  
Mr C J Wardle

### **Company secretary**

Mrs M Adnett

### **Registered office**

58 Mancetter Road  
Mancetter  
Nr Atherstone, Warwickshire  
Warwickshire  
CV9 1NY

### **Accountants**

Screaton & Co  
Chartered Accountants  
49 Station Street  
Atherstone  
Warwickshire  
CV9 1DB

### **Bankers**

HSBC  
110 Long Street  
Atherstone  
Warwickshire  
CV9 1AQ

# TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD

## THE DIRECTORS' REPORT

YEAR ENDED 31 AUGUST 2008

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2008.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of fitting and maintaining electrical installations.

### THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 August 2008	At 1 September 2007
Ms T Pond	1	1
Mr C J Wardle	<u>1</u>	<u>-</u>

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
58 Mancetter Road  
Mancetter  
Nr Atherstone, Warwickshire  
Warwickshire  
CV9 1NY

Signed on behalf of the directors



Mr C J Wardle

Director

Approved by the directors on .....

**TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF TECHNICAL  
ELECTRICAL & MECHANICAL SERVICES LTD**

**YEAR ENDED 31 AUGUST 2008**

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 August 2008, set out on pages 4 to 10 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



SCREATON & CO  
Chartered Accountants

49 Station Street  
Atherstone  
Warwickshire  
CV9 1DB

..... 30/31/09

# TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 AUGUST 2008

	Note	2008 £	2007 £
<b>TURNOVER</b>		<b>320,869</b>	395,409
Cost of sales		<u>306,897</u>	<u>325,736</u>
<b>GROSS PROFIT</b>		<b>13,972</b>	69,673
Distribution costs		–	7,180
Administrative expenses		<u>26,843</u>	<u>30,109</u>
<b>OPERATING (LOSS)/PROFIT</b>	<b>2</b>	<b>(12,871)</b>	32,384
Interest receivable		(1,554)	153
Interest payable and similar charges		–	(282)
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(14,425)</b>	32,255
Tax on (loss)/profit on ordinary activities		<u>6,164</u>	<u>14,198</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>(20,589)</b>	18,057
Extraordinary items	<b>3</b>	<u>4,574</u>	<u>(391)</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>(25,163)</u></b>	<b><u>18,448</u></b>

The notes on pages 7 to 10 form part of these financial statements.

# **TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD**

## **STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

**YEAR ENDED 31 AUGUST 2008**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
(Loss)/Profit for the financial year attributable to the shareholders	<b>(25,163)</b>	18,448
Recognition of equity-settled share-based payments in the year	<b>—</b>	<b>(26,075)</b>
Total gains and losses recognised since the last annual report	<b><u>(25,163)</u></b>	<b><u>(7,627)</u></b>

The notes on pages 7 to 10 form part of these financial statements.

# TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD

## BALANCE SHEET

31 AUGUST 2008

	Note	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	5	—	6,682
<b>CURRENT ASSETS</b>			
Stocks		—	8,000
Debtors	6	68,891	65,910
		68,891	73,910
<b>CREDITORS: Amounts falling due within one year</b>	7	94,049	80,587
<b>NET CURRENT LIABILITIES</b>		(25,158)	(6,677)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(25,158)	5
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	2	2
Profit and loss account	10	(25,160)	3
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		(25,158)	5

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on ....., and are signed on their behalf by:

.....  
MR C J WARDLE



The notes on pages 7 to 10 form part of these financial statements.



# **TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 AUGUST 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Changes in accounting policies**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2007).

The FRSSE adopts the FRS 25 approach to accounting for dividends on equity shares. Dividends are now debited to the profit & loss account reserves, rather than the profit & loss account for the year.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% Reducing Balance
Motor Vehicles	-	25% Straight Line
Computer Equipment	-	25% Reducing Balance

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### **Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

# TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2008

### 1. ACCOUNTING POLICIES *(continued)*

#### Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging/(crediting):

	2008	2007
	£	£
Directors' emoluments	9,662	7,833
Depreciation of owned fixed assets	—	1,418
Profit on disposal of fixed assets	—	(1,543)

### 3. EXTRAORDINARY ITEMS

	2008	2007
	£	£
Extraordinary income	—	(400)
Extraordinary charges	4,574	9
	<u>4,574</u>	<u>(391)</u>

### 4. DIVIDENDS

#### Equity dividends

	2008	2007
	£	£
Paid		
Equity dividends on ordinary shares type 1 (code 4075)	—	26,075

# TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2008

### 5. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Computer Equipment £	Total £
<b>COST</b>						
At 1 Sep 2007	5,553	1,133	145	2,607	757	10,195
Additions	-	1,226	-	-	-	1,226
Disposals	(5,553)	(2,359)	(145)	-	(757)	(8,814)
<b>At 31 Aug 2008</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,607</u>	<u>-</u>	<u>2,607</u>
<b>DEPRECIATION</b>						
At 1 Sep 2007	-	645	-	2,607	261	3,513
On disposals	-	(645)	-	-	(261)	(906)
<b>At 31 Aug 2008</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,607</u>	<u>-</u>	<u>2,607</u>
<b>NET BOOK VALUE</b>						
At 31 Aug 2008	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 Aug 2007	<u>5,553</u>	<u>488</u>	<u>145</u>	<u>-</u>	<u>496</u>	<u>6,682</u>

The company has got no title to the Freehold Property, but does have control of and receives economic benefit for the company.

### 6. DEBTORS

	2008 £	2007 £
Trade debtors	-	23,145
Looptrack Account	10,498	10,498
Other debtors	1,471	-
Directors current accounts	<u>56,922</u>	<u>32,267</u>
	<u>68,891</u>	<u>65,910</u>

# TECHNICAL ELECTRICAL & MECHANICAL SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2008

### 7. CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Overdrafts		19,935
Trade creditors	4,323	2,000
Other creditors including taxation and social security:		
Corporation tax	19,262	14,198
PAYE and social security	52,109	30,800
VAT	18,355	12,482
Accruals and deferred income	—	1,172
	<u>89,726</u>	<u>58,652</u>
	<u>94,049</u>	<u>80,587</u>

### 8. RELATED PARTY TRANSACTIONS

Ms Tracey Pond and Mr C J Wardle are both directors and shareholders of the company.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSSE.

### 9. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>

### 10. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	3	7,630
(Loss)/profit for the financial year	(25,163)	18,448
Equity dividends	—	(26,075)
Balance carried forward	<u>(25,160)</u>	<u>3</u>