

BRENMORE ELECTRICAL LIMITED

FINANCIAL STATEMENTS

YEAR TO

31 AUGUST 2010

Kelvin Burke & Co
Chartered Accountants
81a Stanley Road
Wakefield
West Yorkshire
WF1 4LH

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BRENMORE ELECTRICAL LIMITED
YEAR ENDED 31 AUGUST 2010

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BRENMORE ELECTRICAL LIMITED
YEAR ENDED 31 AUGUST 2010
REPORT OF THE DIRECTORS

Company No. 4839462

The directors present their report and the financial statements of the company for the year ended 31 August 2010

Principal Activities

The principal activity of the company throughout the period under review that of electrical contractors

Directors responsibility for the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- * Select suitable accounting policies and apply them consistently,
- * Make judgements and estimates that are reasonable and prudent,
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue to operate

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the period under review and their shareholdings at the beginning and end of the period were

	Ordinary £1 Shares		A Ordinary £1 Shares	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
I Peacock	1,000	1,000	500	500

Directors Report Format

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



I Peacock

Company Secretary

Approved by the board

20 May 2011

BRENMORE ELECTRICAL LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 AUGUST 2010

	Notes	2010 £	2009
Turnover		103,086	408,903
Cost of sales		38,451	280,390
Gross profit		<u>64,635</u>	<u>128,513</u>
Administrative expenses		137,126	107,499
Operating Profit (Loss)	2	<u>(72,491)</u>	<u>21,014</u>
Interest receivable and similar income		<u>-</u>	<u>21</u>
		(72,491)	21,035
Interest payable and similar charges		1,177	402
Profit (Loss) on ordinary activities before taxation		<u>(73,668)</u>	<u>20,633</u>
Tax on ordinary activities	3	150	6,000
Profit (Loss) on ordinary activities after taxation		<u>(73,818)</u>	<u>14,633</u>
Dividends		-	62,000
Retained profit (loss) for the period.		<u>(73,818)</u>	<u>(47,367)</u>
Retained Profits Brought Forward		(681)	46,686
Retained Profits Carried Forward		<u><u>(74,499)</u></u>	<u><u>(681)</u></u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above financial period

BRENMORE ELECTRICAL LIMITED
BALANCE SHEET
AS AT 31 AUGUST 2010

Company No. 4839462

	Notes	2010 £	2010 £	2009 £	2009 £
Fixed Assets					
Tangible assets	4		2,506		3,507
Intangible assets	5		19,500		26,000
			<u>22,006</u>		<u>29,507</u>
Current Assets					
Stocks	6	2,716		16,899	
Debtors and prepayments	7	27,785		83,775	
		<u>30,501</u>		<u>100,674</u>	
Creditors payable within one year	8	<u>124,506</u>		<u>128,362</u>	
Net current assets / (liabilities)			(94,005)		(27,688)
Total assets less current liabilities			<u>(71,999)</u>		<u>1,819</u>
Creditors: payable after one year	9		-		-
			<u>(71,999)</u>		<u>1,819</u>
Capital and Reserves					
Called up share capital	11		2,500		2,500
Profit and loss account			(74,499)		(681)
			<u>(71,999)</u>		<u>1,819</u>

The directors are satisfied that the company is entitled to exemption under section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and,
- preparing accounts 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 sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS:



I Peacock
Director

Approved by the board

20 May 2011

The accompanying notes are an integral part of these financial statements

BRENMORE ELECTRICAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2010

Company No 4839462

1 Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) The principal accounting policies which the directors have adopted are set out below

Turnover

Turnover consists of the invoiced value (excluding value added tax) for goods and services supplied to third parties

Depreciation

Depreciation is calculated to write off the cost of each tangible fixed asset over its expected useful life by annual instalments at the following rates applied on the straight line basis

Motor Vehicles	25%
Plant & Equipment	15%
Computers	33%

Amortisation

Amortisation is calculated to write off the cost of goodwill over its expected useful life of ten years on a straight line basis

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future

Stock and Work in Progress

Stocks and work in progress are stated at the lower of cost and estimated net realisable value The cost of work in progress comprises materials, direct labour and attributable overheads Net realisable value is based on the estimated selling price after taking into account all further costs expected to be incurred on completion and disposal

Leased assets

Where assets are financed by leasing agreements, the assets are included in the balance sheet at cost less depreciation in accordance with normal accounting policies

The present value of future rentals is shown as a liability whilst the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the balance of capital payments outstanding

Rentals payable under operating leases are charged to the profit and loss account as incurred

2 Operating profit

Operating profit is stated after charging

	2010	2009
Directors remuneration	5,500	6,500
Depreciation written off tangible fixed assets	1,001	1,031
Amortisation written off intangible fixed assets	<u>6,500</u>	<u>6,500</u>

BRENMORE ELECTRICAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2010

Company No 4839462

3 Taxation on Profit on Ordinary Activities

2010

2009

Taxation is based upon profits for the year and consists of

U K Corporation Tax Charge

150

6,000

150

6,000

4 Tangible Fixed Assets

	Computers	Plant & Equipment	Motor Vehicles	Total
Cost				
As at 1 September 2009	4,706	4,425	4,500	13,631
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 August 2010	<u>4,706</u>	<u>4,425</u>	<u>4,500</u>	<u>13,631</u>
Depreciation				
As at 1 September 2009	3,798	2,626	3,700	10,124
Charge	360	441	200	1,001
Released on disposals	-	-	-	-
As at 31 August 2010	<u>4,158</u>	<u>3,067</u>	<u>3,900</u>	<u>11,125</u>
Net book value				
As at 31 August 2010	<u>548</u>	<u>1,358</u>	<u>600</u>	<u>2,506</u>
As at 1 September 2009	<u>908</u>	<u>1,799</u>	<u>800</u>	<u>3,507</u>

5 Intangible Fixed Assets

	Goodwill	Total
Cost		
As at 1 September 2009	65,000	65,000
Additions	-	-
Revaluation	-	-
As at 31 August 2010	<u>65,000</u>	<u>65,000</u>
Amortisation		
As at 1 September 2009	39,000	39,000
Charge	6,500	6,500
Released on revaluation	-	-
As at 31 August 2010	<u>45,500</u>	<u>45,500</u>
Net book value		
As at 31 August 2010	<u>19,500</u>	<u>19,500</u>
As at 1 September 2009	<u>26,000</u>	<u>26,000</u>

BRENMORE ELECTRICAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2010

Company No. 4839462

6 Stock and Work in Progress	2010	2009
Materials	500	500
Work in progress	2,216	16,399
	<u>2,716</u>	<u>16,899</u>
7 Debtors payable within one year	2010	2009
Trade debtors	26,320	81,904
Other debtors and prepayments	1,467	1,871
	<u>27,787</u>	<u>83,775</u>
8 Creditors: Amounts falling due within one year	2010	2009
Trade creditors	25,360	35,556
Taxation and social security	7,230	20,804
Corporation tax	1,670	18,500
Bank overdraft	47,928	12,789
Hire Purchase	-	-
Directors loans	34,120	40,713
Other creditors and accruals	8,198	-
	<u>124,506</u>	<u>128,362</u>
9 Creditors: Amounts falling due after one year	2010	2009
Directors loans	-	-
Hire Purchase	-	-
	<u>-</u>	<u>-</u>
10 Deferred taxation		
There is a potential deferred tax liability of £39 for which no provision has been made This arises from accelerated capital allowances		
11 Called up Share Capital	2010	2009
<u>Allotted, issued and fully paid</u>		
2,000 Ordinary shares of £1 each	2,000	2,000
500 A Ordinary shares of £1 each	500	500
	<u>2,500</u>	<u>2,500</u>