

BRENMORE ELECTRICAL LIMITED

FINANCIAL STATEMENTS

YEAR TO

31 AUGUST 2009



Kelvin Burke & Co
Chartered Accountants
81a Stanley Road
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West Yorkshire
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BRENMORE ELECTRICAL LIMITED
YEAR ENDED 31 AUGUST 2009

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BRENMORE ELECTRICAL LIMITED
YEAR ENDED 31 AUGUST 2009
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 2009

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

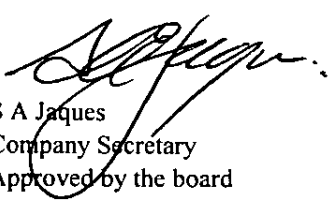
The directors who served during the period under review and their shareholdings at the beginning and end of the period were

	Ordinary £1 Shares		A Ordinary £1 Shares	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
I Peacock	1,000	1,000	500	250
S Jaques (resigned 10 June 2009)	1,000	1,000	-	250

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


S A Jaques
Company Secretary
Approved by the board

21 May 2010

BRENMORE ELECTRICAL LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 AUGUST 2009

	Notes	2009 £	2008
Turnover		408,903	543,341
Cost of sales		280,390	307,878
Gross profit		<u>128,513</u>	<u>235,463</u>
Administrative expenses		107,499	163,804
Operating Profit	2	<u>21,014</u>	<u>71,659</u>
Interest receivable and similar income		<u>21</u>	<u>241</u>
		21,035	71,900
Interest payable and similar charges		402	71
Profit on ordinary activities before taxation		<u>20,633</u>	<u>71,829</u>
Tax on ordinary activities	3	6,000	16,500
Profit on ordinary activities after taxation		<u>14,633</u>	<u>55,329</u>
Dividends		62,000	48,000
Retained profit for the period		<u>(47,367)</u>	<u>7,329</u>
Retained Profits Brought Forward		46,686	39,357
Retained Profits Carried Forward		<u><u>(681)</u></u>	<u><u>46,686</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 2009

Company No 4839462

	Notes	2009 £	2009 £	2008 £	2008 £
Fixed Assets					
Tangible assets	4		3,507		4,125
Intangible assets	5		<u>26,000</u>		<u>32,500</u>
			29,507		36,625
Current Assets					
Stocks	6	16,899		2,680	
Debtors and prepayments	7	83,775		167,627	
Cash at bank and in hand		-		-	
			<u>100,674</u>	<u>170,307</u>	
Creditors : payable within one year	8	<u>128,362</u>		<u>157,746</u>	
Net current assets / (liabilities)			(27,688)		12,561
Total assets less current liabilities			<u>1,819</u>		<u>49,186</u>
Creditors payable after one year	9		-		-
			<u>1,819</u>		<u>49,186</u>
Capital and Reserves					
Called up share capital	11		2,500		2,500
Profit and loss account			(681)		46,686
			<u>1,819</u>		<u>49,186</u>

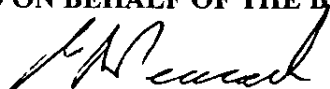
The directors are satisfied that the company is entitled to exemption under section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476

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

21 May 2010

The accompanying notes are an integral part of these financial statements

BRENMORE ELECTRICAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2009

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	2009	2008
Operating profit is stated after charging		
Directors remuneration	6,500	12,000
Depreciation written off tangible fixed assets	1,031	1,227
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 2009

Company No. 4839462

3 Taxation on Profit on Ordinary Activities

Taxation is based upon profits for the year and consists of

	2009	2008
U K Corporation Tax Charge	6,000	16,500
	<u>6,000</u>	<u>16,500</u>

4 Tangible Fixed Assets

	Computers	Plant & Equipment	Motor Vehicles	Total
Cost				
As at 1 September 2008	4,403	4,315	4,500	13,218
Additions	303	110	-	413
Disposals		-	-	-
As at 31 August 2009	<u>4,706</u>	<u>4,425</u>	<u>4,500</u>	<u>13,631</u>
Depreciation				
As at 1 September 2008	3,351	2,309	3,433	9,093
Charge	447	317	267	1,031
Released on disposals		-	-	-
As at 31 August 2009	<u>3,798</u>	<u>2,626</u>	<u>3,700</u>	<u>10,124</u>
Net book value				
As at 31 August 2009	<u>908</u>	<u>1,799</u>	<u>800</u>	<u>3,507</u>
As at 1 September 2008	<u>1,052</u>	<u>2,006</u>	<u>1,067</u>	<u>4,125</u>

5 Intangible Fixed Assets

	Goodwill	Total
Cost		
As at 1 September 2008	65,000	65,000
Additions	-	-
Revaluation	-	-
As at 31 August 2009	<u>65,000</u>	<u>65,000</u>
Amortisation		
As at 1 September 2008	32,500	32,500
Charge	6,500	6,500
Released on revaluation	-	-
As at 31 August 2009	<u>39,000</u>	<u>39,000</u>
Net book value		
As at 31 August 2009	<u>26,000</u>	<u>26,000</u>
As at 1 September 2008	<u>32,500</u>	<u>32,500</u>

BRENMORE ELECTRICAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2009

Company No. 4839462

6 Stock and Work in Progress	2009	2008
Materials	500	500
Work in progress	16,399	2,180
	<u>16,899</u>	<u>2,680</u>
7 Debtors: payable within one year	2009	2008
Trade debtors	81,904	165,752
Other debtors and prepayments	1,871	1,875
	<u>83,775</u>	<u>167,627</u>
8 Creditors: Amounts falling due within one year	2009	2008
Trade creditors	35,556	79,518
Taxation and social security	20,804	20,698
Corporation tax	18,500	16,500
Bank overdraft	12,789	21,562
Hire Purchase	-	-
Directors loans	40,713	19,468
Other creditors and accruals	-	-
	<u>128,362</u>	<u>157,746</u>
9 Creditors: Amounts falling due after one year	2009	2008
Directors loans	-	-
Hire Purchase	-	-
	<u>-</u>	<u>-</u>
10 Deferred taxation		
There is a potential deferred tax liability of £127 for which no provision has been made This arises from accelerated capital allowances		
11 Called up Share Capital	2009	2008
<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>