

COMPANY REGISTRATION NUMBER 4408539

DEANWOOD ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2008

CALVERT DAWSON LLP

Chartered Accountants
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DEANWOOD ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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DEANWOOD ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		30,551	34,256
CURRENT ASSETS			
Stocks		13,500	12,500
Debtors		249,250	215,798
Cash at bank and in hand		22,988	6,553
		<u>285,738</u>	<u>234,851</u>
CREDITORS: Amounts falling due within one year		<u>262,743</u>	<u>221,758</u>
NET CURRENT ASSETS		<u>22,995</u>	<u>13,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>53,546</u>	<u>47,349</u>
CREDITORS: Amounts falling due after more than one year		6,521	8,366
PROVISIONS FOR LIABILITIES		2,000	1,827
		<u>45,025</u>	<u>37,156</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		44,925	37,056
SHAREHOLDERS' FUNDS		<u>45,025</u>	<u>37,156</u>

The Balance sheet continues on the following page.

The notes on page 1 form part of these abbreviated accounts

DEANWOOD ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2008

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

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 10 October 2008, and are signed on their behalf by



M K DOHERTY
Director

The notes on page 2 form part of these abbreviated accounts.

DEANWOOD ELECTRICAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 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)

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	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

DEANWOOD ELECTRICAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

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, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the 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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007	70,811
Additions	11,414
Disposals	<u>(9,200)</u>
At 31 March 2008	<u>73,025</u>
DEPRECIATION	
At 1 April 2007	36,555
Charge for year	9,944
On disposals	<u>(4,025)</u>
At 31 March 2008	<u>42,474</u>
NET BOOK VALUE	
At 31 March 2008	<u>30,551</u>
At 31 March 2007	<u><u>34,256</u></u>

DEANWOOD ELECTRICAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2008

3. RELATED PARTY TRANSACTIONS

M K Doherty is considered to be the controlling party for the purposes of Financial Reporting Standard No 8 due to his directorship and majority shareholding in the company

At the balance sheet date the directors had outstanding loans with the company, these loans are interest free and repayable on demand At the balance sheet date M K Doherty owed the company £36,602 (2007 - owed to Mr M K Doherty £1,196), this was also the maximum outstanding balance during the year

During the year the company provided services to and received services from Deanwood Special Projects Limited, a company in which M K Doherty is a director and shareholder, amounting to £2,879 (2007 - £74,781) and £28,063 (2007 - £nil) respectively The amount owed to this company at the year end amounted to £25,825 (2007 - owed by this company £3,430)

At the year end the company also owed £15,000 (2007 - £23,000) to Deanwood Special Projects Limited in respect of a non-trading loan

4. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007
	No	£	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>
			<u>£</u>
			<u>100</u>