

Registration number 06902129

Valiant Electrical Services Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 May 2012

Howsons
Chartered Accountants
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Valiant Electrical Services Limited
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Valiant Electrical Services Limited
(Registration number: 06902129)
Abbreviated Balance Sheet at 31 May 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		<u>1,003</u>	<u>1,338</u>
Current assets			
Debtors	3	-	4,870
Cash at bank and in hand		<u>3</u>	<u>241</u>
		3	5,111
Creditors Amounts falling due within one year		<u>(1,460)</u>	<u>(5,521)</u>
Net current liabilities		<u>(1,457)</u>	<u>(410)</u>
Net (liabilities)/assets		<u>(454)</u>	<u>928</u>
Capital and reserves			
Called up share capital	4	500	500
Profit and loss account		<u>(954)</u>	<u>428</u>
Shareholders' (deficit)/funds		<u>(454)</u>	<u>928</u>

For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 25 February 2013 and signed on its behalf by


P J Bednall
Director

Valiant Electrical Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Motor vehicles	25% on reducing balance
Tools and equipment	25% on reducing balance

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 June 2011	1,785	1,785
At 31 May 2012	1,785	1,785
Depreciation		
At 1 June 2011	447	447
Charge for the year	335	335
At 31 May 2012	782	782
Net book value		
At 31 May 2012	1,003	1,003
At 31 May 2011	1,338	1,338

Valiant Electrical Services Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

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3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No	£
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>

5 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
P Brownsill				
Directors loan	<u>610</u>	<u>-</u>	<u>778</u>	<u>-</u>
P J Bednall				
Directors loan	<u>610</u>	<u>-</u>	<u>778</u>	<u>-</u>