

# G C Electrical Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Andrew Tyzzer  
3 Foden Close  
Shenstone  
Staffordshire  
WS14 0LE

G C Electrical Limited  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
G C Electrical Limited  
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of G C Electrical Limited for the year ended 31 March 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of G C Electrical Limited, as a body, in accordance with the terms of our engagement letter dated 30 March 2011. Our work has been undertaken solely to prepare for your approval the accounts of G C Electrical Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than G C Electrical Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that G C Electrical Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of G C Electrical Limited. You consider that G C Electrical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of G C Electrical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Andrew Tyzzer  
3 Foden Close  
Shenstone  
Staffordshire  
WS14 0LE  
10 December 2015

**G C Electrical Limited**  
**(Registration number: 06040007)**  
**Abbreviated Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets		30,000	30,000
Tangible fixed assets		<u>6,020</u>	<u>7,860</u>
		<u>36,020</u>	<u>37,860</u>
<b>Current assets</b>			
Stocks		250	250
Debtors		6,968	12,422
Cash at bank and in hand		<u>15,242</u>	<u>35,659</u>
		22,460	48,331
Creditors: Amounts falling due within one year		<u>(30,275)</u>	<u>(46,800)</u>
Net current (liabilities)/assets		<u>(7,815)</u>	<u>1,531</u>
Net assets		<u>28,205</u>	<u>39,391</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>28,105</u>	<u>39,291</u>
Shareholders' funds		<u>28,205</u>	<u>39,391</u>

For the year ending 31 March 2015 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 director acknowledges his 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 director on 10 December 2015

.....  
Mr Geoffrey Clark  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**G C Electrical Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
**..... continued**

**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).

**Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of the entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or change in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation less any estimated residual market value over their expected useful economic life as follows:-

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	0%

**Depreciation**

Depreciation is provided after taking account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life.

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance

**Stock**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

**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.

**G C Electrical Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2015**  
*..... continued*

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2014	30,000	26,704	56,704
Additions	-	167	167
At 31 March 2015	30,000	26,871	56,871
<b>Depreciation</b>			
At 1 April 2014	-	18,844	18,844
Charge for the year	-	2,007	2,007
At 31 March 2015	-	20,851	20,851
<b>Net book value</b>			
At 31 March 2015	30,000	6,020	36,020
At 31 March 2014	30,000	7,860	37,860

**3 Share capital**

**Allotted, called up and fully paid shares**

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

**4 Related party transactions**

**Director's advances and credits**

	2015 Advance/ Credit £	2015 Repaid £	2014 Advance/ Credit £	2014 Repaid £
<b>Mr Geoffrey Clark</b>				
Monies advanced to assist company's working capital	27,749	-	40,746	-