

Registered Number NI016259

K F COLLINS ELECTRIC LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets		-	-
Tangible assets	2	20,884	9,048
Investments		-	-
		<u>20,884</u>	<u>9,048</u>
Current assets			
Stocks		3,529	3,100
Debtors		39,764	28,247
Investments		-	-
Cash at bank and in hand		6,386	16,669
		<u>49,679</u>	<u>48,016</u>
Creditors: amounts falling due within one year		(29,974)	(27,612)
Net current assets (liabilities)		<u>19,705</u>	<u>20,404</u>
Total assets less current liabilities		<u>40,589</u>	<u>29,452</u>
Creditors: amounts falling due after more than one year		(10,855)	(1,772)
Provisions for liabilities		(3,843)	(1,401)
Total net assets (liabilities)		<u>25,891</u>	<u>26,279</u>
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		15,891	16,279
Shareholders' funds		<u>25,891</u>	<u>26,279</u>

- For the year ending 31 December 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 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 29 February 2016

And signed on their behalf by:

Michael N Collins, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - 20% reducing balance

Fixtures, fittings and equipment - 20% reducing balance

Motor vehicles - 20% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 January 2015	20,908
Additions	23,458
Disposals	(8,000)
Revaluations	-
Transfers	-
At 31 December 2015	<u>36,366</u>
Depreciation	
At 1 January 2015	11,860
Charge for the year	5,222
On disposals	(1,600)
At 31 December 2015	<u>15,482</u>
Net book values	
At 31 December 2015	<u>20,884</u>
At 31 December 2014	<u>9,048</u>

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