

PD Electrical (Sussex) Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2016

PD Electrical (Sussex) Ltd
Contents

Abbreviated Balance Sheet

☐ ☐ 1

Notes to the Abbreviated Accounts

☐ 2 to 3

PD Electrical (Sussex) Ltd
(Registration number: 03257817)
Abbreviated Balance Sheet at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		16,187	21,096
Current assets			
Debtors		3,864	3,214
Cash at bank and in hand		5,835	13,443
		9,699	16,657
Creditors: Amounts falling due within one year		(28,719)	(32,508)
Net current liabilities		(19,020)	(15,851)
Total assets less current liabilities		(2,833)	5,245
Creditors: Amounts falling due after more than one year		(11,760)	(14,780)
Provisions for liabilities		(335)	(350)
Net liabilities		(14,928)	(9,885)
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		(14,930)	(9,887)
Shareholders' deficit		(14,928)	(9,885)

For the year ending 30 September 2016 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 23 January 2017

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Mr P A Dumbrell
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

PD Electrical (Sussex) Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016
..... 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 January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

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
Plant & Machinery etc	25% Reducing balance
Motor Vehicles	25% Reducing balance
Computer Equipment	25% Reducing balance

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

PD Electrical (Sussex) Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 September 2016

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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 October 2015	38,145	38,145
Additions	429	429
At 30 September 2016	<u>38,574</u>	<u>38,574</u>
Depreciation		
At 1 October 2015	17,049	17,049
Charge for the year	5,338	5,338
At 30 September 2016	<u>22,387</u>	<u>22,387</u>
Net book value		
At 30 September 2016	<u>16,187</u>	<u>16,187</u>
At 30 September 2015	<u>21,096</u>	<u>21,096</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
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