

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
Neil Hart (Electrical) Ltd

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Neil Hart (Electrical) Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Neil Hart (Electrical) Ltd

**Company Information
for the Year Ended 31 March 2011**

DIRECTORS: G N Hart
G N Hart

SECRETARY: G N Hart

REGISTERED OFFICE: 33/35 Tryst Road
Stenhousemuir
Falkirk
FK5 4QH

REGISTERED NUMBER: 81355 (Scotland)

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
Campbell House
126 Drymen Road
Bearsden
Glasgow
G61 3RB

Neil Hart (Electrical) Ltd

**Abbreviated Balance Sheet
31 March 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	52,228	70,921
CURRENT ASSETS			
Stocks		283,982	110,223
Debtors		500,743	517,216
Cash at bank and in hand		345,722	463,805
		<u>1,130,447</u>	<u>1,091,244</u>
CREDITORS			
Amounts falling due within one year		<u>929,011</u>	<u>928,576</u>
NET CURRENT ASSETS		<u>201,436</u>	<u>162,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>253,664</u>	<u>233,589</u>
PROVISIONS FOR LIABILITIES		<u>321</u>	<u>321</u>
NET ASSETS		<u><u>253,343</u></u>	<u><u>233,268</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	440	440
Profit and loss account		<u>252,903</u>	<u>232,828</u>
SHAREHOLDERS' FUNDS		<u><u>253,343</u></u>	<u><u>233,268</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Neil Hart (Electrical) Ltd

Abbreviated Balance Sheet - continued
31 March 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 05/10/11 and were signed on its behalf by:

.....
G N Hart - Director

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net completed work excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

2. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2010	21,476	33,100	56,845
Additions	-	-	545
At 31 March 2011	21,476	33,100	57,390
DEPRECIATION			
At 1 April 2010	18,880	32,420	55,483
Charge for year	519	170	477
Eliminated on disposal	-	-	-
At 31 March 2011	19,399	32,590	55,960
NET BOOK VALUE			
At 31 March 2011	2,077	510	1,430
At 31 March 2010	2,596	680	1,362
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2010	187,657	7,690	306,768
Additions	-	-	545
Disposals	(10,394)	-	(10,394)
At 31 March 2011	177,263	7,690	296,919
DEPRECIATION			
At 1 April 2010	123,001	6,063	235,847
Charge for year	15,700	522	17,388
Eliminated on disposal	(8,544)	-	(8,544)
At 31 March 2011	130,157	6,585	244,691
NET BOOK VALUE			
At 31 March 2011	47,106	1,105	52,228
At 31 March 2010	64,656	1,627	70,921

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011

3. TANGIBLE FIXED ASSETS - continued

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
250	Ordinary	£1	<u>250</u>	<u>250</u>

Allotted and issued:

Number:	Class:	Nominal value:	2011 £	2010 £
190	Ordinary 'B'	£1	<u>190</u>	<u>190</u>

4. TRANSACTIONS WITH DIRECTORS

At 1 April 2009 Mr Hart's loan account was £386. During the year the company paid personal expenses of £288,138. He made repayments of £289,200. No interest was charged. As a result, at 31 March 2010 the company owed Mr Hart £1,448.

At 1 April 2009 Mr G Hart's loan account was £720. During the year the company paid personal expenses of £52,250. He made repayments of 66,632. No interest was charged. As a result, at 31 March 2010 the company owed Mr G Hart £15,102.