

# REGISTRAR OF COMPANIES

## **P K Electrical (Carlisle) Limited**

Registration number: 04741815

**Unaudited Abbreviated Accounts**

**31 October 2010**

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TUESDAY



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**P K Electrical (Carlisle) 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 6) have been prepared

**Chartered Accountants' Report to the Director on the Unaudited Financial  
Statements of  
P K Electrical (Carlisle) Limited**

In accordance with the engagement letter dated 2 January 2008, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

**Dodd & Co**  
Chartered Accountants  
Clint Mill  
Cornmarket  
PENRITH  
CA11 7HW

13 December 2010

**P K Electrical (Carlisle) Limited**  
**Registration number: 04741815**  
**Abbreviated Balance Sheet as at 31 October 2010**

		2010		2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		59,591		52,783
Investments	2		100,000		-
			<u>159,591</u>		<u>52,783</u>
<b>Current assets</b>					
Debtors		698,483		317,972	
Cash at bank and in hand		<u>124,199</u>		<u>204,132</u>	
		822,682		522,104	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(820,333)</u>		<u>(376,649)</u>	
<b>Net current assets</b>			<u>2,349</u>		<u>145,455</u>
<b>Total assets less current liabilities</b>			161,940		198,238
<b>Creditors: Amounts falling due after more than one year</b>	3		-		(4,044)
<b>Provisions for liabilities</b>			<u>(7,600)</u>		<u>(4,335)</u>
<b>Net assets</b>			<u>154,340</u>		<u>189,859</u>
<b>Capital and reserves</b>					
Called up share capital	4		4,020		4,020
Profit and loss reserve			<u>150,320</u>		<u>185,839</u>
<b>Shareholders' funds</b>			<u>154,340</u>		<u>189,859</u>

The notes on pages 4 to 6 form an integral part of these financial statements

**P K Electrical (Carlisle) Limited**  
**Registration number: 04741815**  
**Abbreviated Balance Sheet as at 31 October 2010**

*continued*

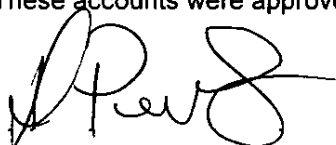
For the year ending 31 October 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These accounts were approved by the Director on 13 December 2010

A handwritten signature in black ink, appearing to read 'K M Percival', with a stylized flourish at the end.

K M Percival  
Director

The notes on pages 4 to 6 form an integral part of these financial statements

## **P K Electrical (Carlisle) Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 October 2010**

#### **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)

##### **Going concern**

These financial statements have been prepared on a going concern basis

##### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

##### **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

Plant and machinery	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

##### **Deferred taxation**

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 finance lease contracts**

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 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 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.

## P K Electrical (Carlisle) Limited

### Notes to the abbreviated accounts for the Year Ended 31 October 2010

*continued*

#### Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

#### Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

#### 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.

## 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
As at 1 November 2009	136,436	-	136,436
Additions	26,566	100,000	126,566
Disposals	(4,627)	-	(4,627)
As at 31 October 2010	<u>158,375</u>	<u>100,000</u>	<u>258,375</u>
<b>Depreciation</b>			
As at 1 November 2009	83,653	-	83,653
Eliminated on disposals	(2,627)	-	(2,627)
Charge for the year	17,758	-	17,758
As at 31 October 2010	<u>98,784</u>	<u>-</u>	<u>98,784</u>
<b>Net book value</b>			
As at 31 October 2010	<u>59,591</u>	<u>100,000</u>	<u>159,591</u>
As at 31 October 2009	<u>52,783</u>	<u>-</u>	<u>52,783</u>

The company has an interest in the following

	Principal activity	Address	Ownership	%
<b>Other entities</b>				
Asset 1st Limited	Asset management	Quorum 16, Benton Lane, Newcastle Upon Tyne, NE12 8BX	C Ordinary	5

## **P K Electrical (Carlisle) Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 October 2010**

*continued*

#### **3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	276,587	200,471
Amounts falling due after more than one year	-	4,044
	<u>276,587</u>	<u>204,515</u>

#### **4 Share capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
4,000 Ordinary shares of £1 each	4,000	4,000
20 B Ordinary shares of £1 each	20	20
	<u>4,020</u>	<u>4,020</u>

#### **5 Related parties**

##### **Directors' advances**

The following balance owed by the directors was outstanding at the year end

	<b>Maximum Balance £</b>	<b>2010 £</b>	<b>2009 £</b>
K M Percival	<u>38,285</u>	<u>-</u>	<u>2,114</u>

Interest was charged on the overdrawn loan account at 4.75% and 4.00% as appropriate