

Registration number 04401115

## R J Coleman (Electrical) Limited

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2008

Booth Parkes & Associates Limited  
Chartered Accountants  
Southolme  
Trinity Street  
Gainsborough  
Lincolnshire  
DN21 2EQ

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**R J Coleman (Electrical) Limited**  
**Contents Page**

Accountants' report .....	1
Abbreviated balance sheet .....	2 to 3
Notes to the abbreviated accounts .....	4 to 7

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 7) have been prepared

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements of  
R J Coleman (Electrical) Limited**

In accordance with the engagement letter dated 14 June 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, 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 March 2008 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 1985. 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.

*Booth Parkes & Associates Limited*

Booth Parkes & Associates Limited  
Chartered Accountants

Date *27 August 2008*

Southolme  
Trinity Street  
Gainsborough  
Lincolnshire  
DN21 2EQ

**R J Coleman (Electrical) Limited**  
**Abbreviated Balance Sheet as at 31 March 2008**

		2008		2007	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		284,390		301,886
Tangible assets	2		<u>49,423</u>		<u>66,328</u>
			333,813		368,214
<b>Current assets</b>					
Stocks		9,620		11,377	
Debtors		459,801		423,029	
Cash at bank and in hand		<u>170</u>		<u>72</u>	
		469,591		434,478	
<b>Creditors: Amounts falling due within one year</b>	3	<u>(548,848)</u>		<u>(569,142)</u>	
<b>Net current liabilities</b>			<u>(79,257)</u>		<u>(134,664)</u>
<b>Total assets less current liabilities</b>			254,556		233,550
<b>Creditors: Amounts falling due after more than one year</b>			<u>(567)</u>		<u>(2,843)</u>
<b>Net assets</b>			<u>253,989</u>		<u>230,707</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss reserve			<u>253,889</u>		<u>230,607</u>
<b>Shareholders' funds</b>			<u>253,989</u>		<u>230,707</u>

The notes on pages 4 to 7 form an integral part of these financial statements

**R J Coleman (Electrical) Limited**

**Abbreviated Balance Sheet as at 31 March 2008 (continued)**

For the financial year ended 31 March 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 25/7/08 and signed on its behalf by



Mr R J Coleman  
Director

The notes on pages 4 to 7 form an integral part of these financial statements

## **R J Coleman (Electrical) Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2008**

#### **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 2007)

##### **Going concern**

These 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

##### **Amortisation**

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

##### **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

Fixtures and fittings	15% reducing balance per annum
Office Equipment	33- 50% reducing balance per annum
Motor vehicles	25% reducing balance per annum
Plant and machinery	25% reducing balance per annum

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that 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 changes in circumstances indicate that the carrying value may not be recoverable

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

## **R J Coleman (Electrical) Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2008**

*continued*

#### **Long-term contracts**

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs (as defined in Stocks above) as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

#### **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.

#### **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.

## R J Coleman (Electrical) Limited

### Notes to the abbreviated accounts for the Year Ended 31 March 2008

*continued*

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
As at 1 April 2007	350,000	125,711	475,711
Additions	-	7,354	7,354
Disposals	-	(16,321)	(16,321)
As at 31 March 2008	<u>350,000</u>	<u>116,744</u>	<u>466,744</u>
<b>Depreciation</b>			
As at 1 April 2007	48,114	59,383	107,497
Eliminated on disposal	-	(7,800)	(7,800)
Charge for the year	17,496	15,738	33,234
As at 31 March 2008	<u>65,610</u>	<u>67,321</u>	<u>132,931</u>
<b>Net book value</b>			
As at 31 March 2008	<u>284,390</u>	<u>49,423</u>	<u>333,813</u>
As at 31 March 2007	<u>301,886</u>	<u>66,328</u>	<u>368,214</u>

#### 3 Creditors

Included within creditors is secured creditors of £108,594 (2007 - £68,377)

#### 4 Security of borrowings

The bank overdraft is secured

Obligations under finance leases and hire purchase contracts are secured by the related assets



# **R J Coleman (Electrical) Limited**

## **Notes to the abbreviated accounts for the Year Ended 31 March 2008**

*continued*

### **5 Share capital**

	2008 £	2007 £
<b>Authorised</b>		
<b>Equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### **6 Related parties**

#### **Related party transactions**

During the year the company purchased goods and services from R J Coleman Refrigeration, on normal commercial terms amounting to £34,112 (2007 - £27,148) The amount outstanding as at the balance sheet date was £9,175 (2007 - £(609)) In addition the company provided goods and services on normal commercial terms to R J Coleman Refrigeration amounting to £14,017 (2007 - £56,207) The amount outstanding as at the balance sheet date was £3,398 (2006 - £2,823)

R J Coleman Refrigeration is a partnership business owned by Mr R J Coleman and Mrs V E Coleman

Rent amounting to £21,840 (2007 - £20,800) was paid to Mr R J Coleman and Mrs V E Coleman in respect of the business premises The rent is payable on normal commercial terms

#### **Directors' loan accounts**

The following balances owed to the directors were outstanding at the year end

	Maximum Balance £	2008 £	2007 £
Mr R J Coleman	150,640	118,402	150,640
Mrs V E Coleman	150,640	118,401	150,640
	<u>301,280</u>	<u>236,803</u>	<u>301,280</u>

No interest is charged in respect of these balances