

COMPANY REGISTRATION NUMBER 07327377

**SL ELECTRICAL (NORTHERN) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 JULY 2011**

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**SL ELECTRICAL (NORTHERN) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**PERIOD FROM 27 JULY 2010 TO 31 JULY 2011**

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# **SL ELECTRICAL (NORTHERN) LIMITED**

## **ABBREVIATED BALANCE SHEET**

**31 JULY 2011**

	Note	£	31 Jul 11 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets			171,000
Tangible assets			<u>20,986</u>
			191,986
<b>CURRENT ASSETS</b>			
Stocks		10,000	
Debtors		134,163	
Cash at bank and in hand		<u>13</u>	
		144,176	
<b>CREDITORS: Amounts falling due within one year</b>		<u>272,375</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(128,199)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>63,787</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3		2
Profit and loss account			<u>63,785</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>63,787</u>

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **SL ELECTRICAL (NORTHERN) LIMITED**

## **ABBREVIATED BALANCE SHEET *(continued)***

**31 JULY 2011**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 17 January 2012, and are signed on their behalf by

MR S W LOFTHOUSE



Company Registration Number 07327377

The notes on pages 3 to 4 form part of these abbreviated accounts.

**SL ELECTRICAL (NORTHERN) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 27 JULY 2010 TO 31 JULY 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - over 10 years

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 25% reducing balance

**Stocks**

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

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**SL ELECTRICAL (NORTHERN) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 27 JULY 2010 TO 31 JULY 2011**

**1. ACCOUNTING POLICIES** *(continued)*

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
Additions	190,000	27,973	217,973
<b>At 31 July 2011</b>	<u>190,000</u>	<u>27,973</u>	<u>217,973</u>
<b>DEPRECIATION</b>			
Charge for period	19,000	6,987	25,987
<b>At 31 July 2011</b>	<u>19,000</u>	<u>6,987</u>	<u>25,987</u>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2011</b>	<u>171,000</u>	<u>20,986</u>	<u>191,986</u>
At 26 July 2010	<u>—</u>	<u>—</u>	<u>—</u>

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
2 Ordinary shares of £1 each were issued in the year		