

Registered number
SC239803

Sangster Electrical Limited

Abbreviated Accounts

31 March 2015

Sangster Electrical Limited**Registered number:** SC239803**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	14,227	19,560
Tangible assets	3	462,782	482,071
		<u>477,009</u>	<u>501,631</u>
Current assets			
Stocks		239,534	229,534
Debtors		419,909	452,572
Cash at bank and in hand		4,021	-
		<u>663,464</u>	<u>682,106</u>
Creditors: amounts falling due within one year		<u>(472,011)</u>	<u>(504,728)</u>
Net current assets		191,453	177,378
Total assets less current liabilities		<u>668,462</u>	<u>679,009</u>
Creditors: amounts falling due after more than one year		(19,966)	(27,884)
Provisions for liabilities		(14,235)	(16,032)
Net assets		<u>634,261</u>	<u>635,093</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		634,161	634,993
Shareholders' funds		<u>634,261</u>	<u>635,093</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J A Sangster

Director

Approved by the board on 1 December 2015

Sangster Electrical Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the invoiced value of goods and services net of value added tax together with income which has accrued but which has not been invoiced at the end of the period.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and equipment	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Goodwill

Goodwill represents the excess of cost of acquisition over its fair value of the net assets of the business acquired. Goodwill is amortised through the profit and loss account in equal annual instalments over its estimated useful life of 15 years.

2 Intangible fixed assets

£

Cost

At 1 April 2014	80,000
At 31 March 2015	<u>80,000</u>

Amortisation

At 1 April 2014	60,440
Provided during the year	5,333
At 31 March 2015	<u>65,773</u>

Net book value

At 31 March 2015	<u>14,227</u>
At 31 March 2014	<u>19,560</u>

3 Tangible fixed assets**£****Cost**

At 1 April 2014	736,692
Additions	15,390
Disposals	(10,099)
At 31 March 2015	<u>741,983</u>

Depreciation

At 1 April 2014	254,621
Charge for the year	33,331
On disposals	(8,751)
At 31 March 2015	<u>279,201</u>

Net book value

At 31 March 2015	<u>462,782</u>
At 31 March 2014	<u>482,071</u>

4 Share capital**Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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