

Willert Electrical Limited
Unaudited abbreviated accounts
For the year ended
30 September 2011

Company Registration Number 01301324



Willert Electrical Limited

Abbreviated accounts

Year ended 30 September 2011

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Willert Electrical Limited

Abbreviated balance sheet

30 September 2011

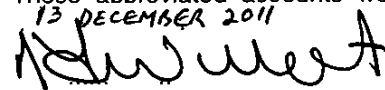
	Note	2011 £	£	2010 £	£
Fixed assets	2				
Tangible assets			35,917		41,340
Current assets					
Stocks		14,000		13,000	
Debtors		116,355		102,267	
Cash at bank and in hand		112,442		132,277	
		242,797		247,544	
Creditors: Amounts falling due within one year		170,091		193,039	
Net current assets			72,706		54,505
Total assets less current liabilities			108,623		95,845
Provisions for liabilities			6,417		7,328
			102,206		88,517
Capital and reserves					
Called-up equity share capital	4		100		100
Profit and loss account			102,106		88,417
Shareholders' funds			102,206		88,517

The director is 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 year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

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

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 and signed by the director and authorised for issue on

13 DECEMBER 2011

Mr A F Willert

Company Registration Number 01301324

The notes on pages 2 to 3 form part of these abbreviated accounts

Willert Electrical Limited

Notes to the abbreviated accounts

Year ended 30 September 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 the amount of goods and services provided during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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	- 15% reducing balance
Office Fittings and equipment	- 15% 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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions/

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Willert Electrical Limited

Notes to the abbreviated accounts

Year ended 30 September 2011

1. Accounting policies (*continued*)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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 £
Cost	
At 1 October 2010	111,555
Additions	6,768
Disposals	<u>(6,656)</u>
At 30 September 2011	<u>111,667</u>
Depreciation	
At 1 October 2010	70,215
Charge for year	11,080
On disposals	<u>(5,545)</u>
At 30 September 2011	<u>75,750</u>
Net book value	
At 30 September 2011	<u>35,917</u>
At 30 September 2010	<u>41,340</u>

3. Transactions with the director

The company paid rent of £13,468 (2010 £13,468) to Mr A F Willert, who is the owner of the freehold land on which the office is situated. The company has paid Mr A F Willert £2,184 (2010 £2,184) for use of an office at his home.

The director operates a current account with the company. As at 30 September 2011, Mr A F Willert was owed £8,698 by the company (2010 £1,958).

The director has given a personal guarantee for company bank borrowings.

4. Share capital

Authorised share capital.

	2011 £	2010 £
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>