

**Registered Number 06823809**

**FINIC ELECTRICAL SERVICES LTD**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	4,500	6,000
Tangible assets	3	39,785	29,872
		<u>44,285</u>	<u>35,872</u>
<b>Current assets</b>			
Stocks		4,140	3,000
Debtors		83,081	62,843
Cash at bank and in hand		143,675	125,737
		<u>230,896</u>	<u>191,580</u>
<b>Prepayments and accrued income</b>		2,397	1,802
<b>Creditors: amounts falling due within one year</b>		(75,150)	(46,287)
<b>Net current assets (liabilities)</b>		<u>158,143</u>	<u>147,095</u>
<b>Total assets less current liabilities</b>		<u>202,428</u>	<u>182,967</u>
<b>Provisions for liabilities</b>		(6,932)	(4,900)
<b>Total net assets (liabilities)</b>		<u>195,496</u>	<u>178,067</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		195,494	178,065
<b>Shareholders' funds</b>		<u>195,496</u>	<u>178,067</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 July 2016

And signed on their behalf by:

**Mr David Pearce, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

**Turnover policy**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, over their expected useful lives on the following bases:

Plant & Machinery 25% reducing balance

Motor Vehicles 25% reducing balance

Computer Equipment 25% reducing balance

**Intangible assets amortisation policy**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**Other accounting policies**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2015	15,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>15,000</u>
<b>Amortisation</b>	
At 1 April 2015	9,000
Charge for the year	1,500
On disposals	-
At 31 March 2016	<u>10,500</u>
<b>Net book values</b>	
	4,500

At 31 March 2016	
At 31 March 2015	<u><u>6,000</u></u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	76,485
Additions	23,175
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>99,660</u>
<b>Depreciation</b>	
At 1 April 2015	46,613
Charge for the year	13,262
On disposals	-
At 31 March 2016	<u>59,875</u>
<b>Net book values</b>	
At 31 March 2016	<u><u>39,785</u></u>
At 31 March 2015	<u><u>29,872</u></u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 Ordinary shares of £1 each	2	2

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