

**G T ELECTRICAL + ELECTRICAL SUPPLIES
AND DOMESTIC INSTALLATIONS LTD**

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

**G T ELECTRICAL + ELECTRICAL SUPPLIES
AND DOMESTIC INSTALLATIONS LTD (REGISTERED NUMBER: 04724972)**

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For The Year Ended 31 March 2013**

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**G T ELECTRICAL + ELECTRICAL SUPPLIES
AND DOMESTIC INSTALLATIONS LTD**

COMPANY INFORMATION

For The Year Ended 31 March 2013

DIRECTORS:

Mr G Smith
Mr D Allen

SECRETARY:

Mrs M Smith

REGISTERED OFFICE:

65 Market Street
Clay Cross
Chesterfield
Derbyshire
S45 9JQ

REGISTERED NUMBER:

04724972 (England and Wales)

ACCOUNTANTS:

The Rees Partnership
Bentley Bridge House
Chesterfield Road
Matlock
Derbyshire
DE4 5LE

BANKERS:

National Westminster Bank PLC
5 Market Place
Chesterfield
Derbyshire
S40 1TW

**G T ELECTRICAL + ELECTRICAL SUPPLIES
AND DOMESTIC INSTALLATIONS LTD (REGISTERED NUMBER: 04724972)**

**ABBREVIATED BALANCE SHEET
31 March 2013**

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	13,500	14,850
Tangible assets	3	19,224	6,691
		<u>32,724</u>	<u>21,541</u>
CURRENT ASSETS			
Stocks		575	3,690
Debtors		6,415	3,975
Cash in hand		12	220
		<u>7,002</u>	<u>7,885</u>
CREDITORS			
Amounts falling due within one year	4	(25,384)	(27,781)
NET CURRENT LIABILITIES		<u>(18,382)</u>	<u>(19,896)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,342	1,645
CREDITORS			
Amounts falling due after more than one year		(10,140)	-
PROVISIONS FOR LIABILITIES		<u>(3,665)</u>	<u>(619)</u>
NET ASSETS		<u>537</u>	<u>1,026</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		437	926
SHAREHOLDERS' FUNDS		<u>537</u>	<u>1,026</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**G T ELECTRICAL + ELECTRICAL SUPPLIES
AND DOMESTIC INSTALLATIONS LTD (REGISTERED NUMBER: 04724972)**

**ABBREVIATED BALANCE SHEET - continued
31 March 2013**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 December 2013 and were signed on its behalf by:

Mr G Smith - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2013**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Computer	- 25% on reducing balance
Motor vehicles	- 25% on 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.

Deferred tax

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.

Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale. Deferred tax is also not recognised where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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 the profit and loss account as incurred over the lease term. continued...

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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2013**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012 and 31 March 2013	<u>27,000</u>
AMORTISATION	
At 1 April 2012	12,150
Amortisation for year	<u>1,350</u>
At 31 March 2013	<u>13,500</u>
NET BOOK VALUE	
At 31 March 2013	<u>13,500</u>
At 31 March 2012	<u>14,850</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	19,090
Additions	14,600
Disposals	<u>(2,750)</u>
At 31 March 2013	<u>30,940</u>
DEPRECIATION	
At 1 April 2012	12,399
Charge for year	1,564
Eliminated on disposal	<u>(2,247)</u>
At 31 March 2013	<u>11,716</u>
NET BOOK VALUE	
At 31 March 2013	<u>19,224</u>
At 31 March 2012	<u>6,691</u>

4. CREDITORS

Creditors include an amount of £ 8,075 (2012 - £ 7,782) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.