

COMPANY REGISTRATION NUMBER 4724972

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

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2008

MARTIN BRUNO
Chartered Accountants
94 Saltergate
Chesterfield
S40 1LG

FRIDAY



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10/10/2008
COMPANIES HOUSE

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

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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G T ELECTRICAL + ELECTRICAL SUPPLIES AND DOMESTIC INSTALLATIONS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008	2007
	2	£	£
FIXED ASSETS			
Intangible assets		13,500	16,200
Tangible assets		<u>12,785</u>	<u>14,497</u>
		<u>26,285</u>	<u>30,697</u>
 CURRENT ASSETS			
Stocks		750	2,750
Debtors		10,925	10,649
Cash at bank and in hand		<u>208</u>	<u>208</u>
		11,883	13,607
CREDITORS: Amounts falling due within one year		<u>37,347</u>	<u>40,625</u>
NET CURRENT LIABILITIES		<u>(25,464)</u>	<u>(27,018)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>821</u>	<u>3,679</u>
 CREDITORS: Amounts falling due after more than one year			
		-	2,204
		<u>821</u>	<u>1,475</u>

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

G T ELECTRICAL + ELECTRICAL SUPPLIES AND DOMESTIC INSTALLATIONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		721	1,375
SHAREHOLDERS' FUNDS		<u>821</u>	<u>1,475</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 10 September 2008 and are signed on their behalf by



Mr G Smith

The notes on pages 3 to 5 form part of these abbreviated accounts

G T ELECTRICAL + ELECTRICAL SUPPLIES AND DOMESTIC INSTALLATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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 January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, 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 - 10% Straight line

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
Computer Equipment	- 25% 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

G T ELECTRICAL + ELECTRICAL SUPPLIES AND DOMESTIC INSTALLATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2007	27,000	17,856	44,856
Additions	—	2,750	2,750
Disposals	—	(2,250)	(2,250)
At 31 March 2008	<u>27,000</u>	<u>18,356</u>	<u>45,356</u>
DEPRECIATION			
At 1 April 2007	10,800	3,359	14,159
Charge for year	2,700	4,462	7,162
On disposals	—	(2,250)	(2,250)
At 31 March 2008	<u>13,500</u>	<u>5,571</u>	<u>19,071</u>
NET BOOK VALUE			
At 31 March 2008	<u>13,500</u>	<u>12,785</u>	<u>26,285</u>
At 31 March 2007	<u>16,200</u>	<u>14,497</u>	<u>30,697</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr G Smith throughout the current and previous year. Mr G Smith is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

G T ELECTRICAL + ELECTRICAL SUPPLIES AND DOMESTIC INSTALLATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

4. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>