

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
GT ELECTRICAL & ELECTRICAL SUPPLIES
& DOMESTIC INSTALLATIONS LIMITED

**GT ELECTRICAL & ELECTRICAL SUPPLIES
& DOMESTIC INSTALLATIONS LIMITED (REGISTERED NUMBER: 04724972)**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

**GT ELECTRICAL & ELECTRICAL SUPPLIES
& DOMESTIC INSTALLATIONS LIMITED**

COMPANY INFORMATION
For The Year Ended 31 March 2012

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

**GT ELECTRICAL & ELECTRICAL SUPPLIES
& DOMESTIC INSTALLATIONS LIMITED (REGISTERED NUMBER: 04724972)**

**ABBREVIATED BALANCE SHEET
31 March 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	14,850	16,200
Tangible assets	3	<u>6,691</u>	<u>8,703</u>
		<u>21,541</u>	<u>24,903</u>
CURRENT ASSETS			
Stocks		3,690	4,375
Debtors		3,975	3,953
Cash in hand		<u>220</u>	<u>408</u>
		7,885	8,736
CREDITORS			
Amounts falling due within one year	4	<u>(27,781)</u>	<u>(31,903)</u>
NET CURRENT LIABILITIES		<u>(19,896)</u>	<u>(23,167)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,645	1,736
PROVISIONS FOR LIABILITIES		<u>(619)</u>	<u>(883)</u>
NET ASSETS		<u>1,026</u>	<u>853</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>926</u>	<u>753</u>
SHAREHOLDERS' FUNDS		<u>1,026</u>	<u>853</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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)

**GT ELECTRICAL & ELECTRICAL SUPPLIES
& DOMESTIC INSTALLATIONS LIMITED (REGISTERED NUMBER: 04724972)**

**ABBREVIATED BALANCE SHEET - continued
31 March 2012**

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 19 December 2012 and were signed on its behalf by:

Mr G Smith - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31 March 2012**

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.

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 income on as incurred over the lease term.

**GT ELECTRICAL & ELECTRICAL SUPPLIES
& DOMESTIC INSTALLATIONS LIMITED (REGISTERED NUMBER: 04724972)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 March 2012**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>27,000</u>
AMORTISATION	
At 1 April 2011	10,800
Amortisation for year	<u>1,350</u>
At 31 March 2012	<u>12,150</u>
NET BOOK VALUE	
At 31 March 2012	<u>14,850</u>
At 31 March 2011	<u>16,200</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>19,090</u>
DEPRECIATION	
At 1 April 2011	10,387
Charge for year	<u>2,012</u>
At 31 March 2012	<u>12,399</u>
NET BOOK VALUE	
At 31 March 2012	<u>6,691</u>
At 31 March 2011	<u>8,703</u>

4. CREDITORS

Creditors include an amount of £ 7,782 (2011 - £ 7,782) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
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.