

Company Registration No. 5375390 (England and Wales)

GIBBS ELECTRICAL SERVICES LTD
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008

Edwards & Keeping

Chartered Accountants



GIBBS ELECTRICAL SERVICES LTD

COMPANY INFORMATION

Directors	D Gibbs Mrs R Gibbs
Secretary	Mrs R Gibbs
Company number	5375390
Registered office	90 Blacknoll Lane East Knighton Dorchester Dorset DT2 8LW
Accountants	Edwards & Keeping Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

GIBBS ELECTRICAL SERVICES LTD

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GIBBS ELECTRICAL SERVICES LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 29 FEBRUARY 2008

The directors present their report and financial statements for the year ended 29 February 2008.

Principal activities

The principal activity of the company continued to be the installation and maintenance of electrical systems.

Directors

The following directors have held office since 1 March 2007:

D Gibbs

Mrs R Gibbs

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



D Gibbs

Director

1/12/2008

GIBBS ELECTRICAL SERVICES LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF GIBBS ELECTRICAL SERVICES LTD

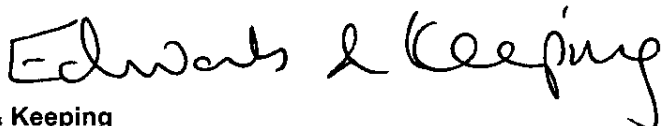
In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Gibbs Electrical Services Ltd for the year ended 29 February 2008, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 29 February 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Edwards & Keeping

10th December 2008

Chartered Accountants

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

GIBBS ELECTRICAL SERVICES LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 29 FEBRUARY 2008

		2008	2007
	Notes	£	£
Turnover		143,182	64,627
Cost of sales		(88,812)	(45,081)
Gross profit		54,370	19,546
Administrative expenses		(24,236)	(11,994)
Profit on ordinary activities before taxation	2	30,134	7,552
Tax on profit on ordinary activities	3	(5,995)	(1,277)
Profit for the year	9	24,139	6,275

GIBBS ELECTRICAL SERVICES LTD

BALANCE SHEET

AS AT 29 FEBRUARY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	5		573		764
Current assets					
Stocks		3,500		2,750	
Debtors	6	27,476		13,593	
Cash at bank and in hand		4,041		5,142	
		<u>35,017</u>		<u>21,485</u>	
Creditors: amounts falling due within one year	7	<u>(18,879)</u>		<u>(11,136)</u>	
Net current assets			16,138		10,349
Total assets less current liabilities			<u>16,711</u>		<u>11,113</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		16,709		11,111
Shareholders' funds			<u>16,711</u>		<u>11,113</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 1/12/2008



D Gibbs
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2008

GIBBS ELECTRICAL SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2008

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 March 2007 & at 29 February 2008	1,359
Depreciation	
At 1 March 2007	595
Charge for the year	191
At 29 February 2008	786
Net book value	
At 29 February 2008	573
At 28 February 2007	764

6 Debtors	2008 £	2007 £
Trade debtors	23,120	13,407
Other debtors	4,356	186
	<u>27,476</u>	<u>13,593</u>

7 Creditors: amounts falling due within one year	2008 £	2007 £
Trade creditors	10,653	6,686
Taxation and social security	7,726	1,277
Other creditors	500	3,173
	<u>18,879</u>	<u>11,136</u>

GIBBS ELECTRICAL SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2008

8	Share capital	2008 £	2007 £
	Authorised		
	100 Ordinary Shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	2	2
		<u> </u>	<u> </u>

9	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 March 2007	11,110
	Profit for the year	24,139
	Dividends paid	(18,540)
		<u> </u>
	Balance at 29 February 2008	16,709
		<u> </u>

10 Related party transactions

The balance owing to D Gibbs (Director) was £nil (2007 - £3,173) at 29 February 2008 and is included within creditors as detailed in note 7.

As at 29 February 2008 £800 (2007 - £nil) was owed to the company by Can You Dig It Limited, a company of which Mrs R Gibbs (Director) is also a Director. This amount is included within other debtors as detailed in note 6.