

Company Registration No. 04368921 (England and Wales)

**IDC ELECTRICAL (SOUTHERN) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2014**

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COMPANIES HOUSE

# **IDC ELECTRICAL (SOUTHERN) LIMITED**

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# IDC ELECTRICAL (SOUTHERN) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

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	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		21,322		39,657
<b>Current assets</b>					
Stocks		188,367		134,398	
Debtors		90,060		155,167	
Cash at bank and in hand		2,660		74,231	
		<u>281,087</u>		<u>363,796</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(129,544)</u>		<u>(257,836)</u>	
<b>Net current assets</b>			151,543		105,960
<b>Total assets less current liabilities</b>			<u>172,865</u>		<u>145,617</u>
<b>Creditors: amounts falling due after more than one year</b>			(100,000)		(102,554)
<b>Provisions for liabilities</b>			<u>(3,594)</u>		<u>(5,799)</u>
			<u>69,271</u>		<u>37,264</u>
<b>Capital and reserves</b>					
Called up share capital	3		150		150
Profit and loss account			69,121		37,114
<b>Shareholders' funds</b>			<u>69,271</u>		<u>37,264</u>

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# **IDC ELECTRICAL (SOUTHERN) LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2014**

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For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17/11/14



Mr J Husselbee  
Director



Mr A Wright  
Director

Company Registration No. 04368921

# **IDC ELECTRICAL (SOUTHERN) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for electrical contracting services performed net of V.A.T.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% per annum on a straight line basis
Plant and machinery	25% per annum on a straight line basis
Computer equipment	25% per annum on a straight line basis
Motor vehicles	25% per annum on a reducing balance basis

#### **1.5 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.6 Revenue recognition**

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

# IDC ELECTRICAL (SOUTHERN) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2014

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 February 2013	111,018
Disposals	(30,034)
	<hr/>
At 31 January 2014	80,984
	<hr/>
<b>Depreciation</b>	
At 1 February 2013	71,361
On disposals	(18,861)
Charge for the period	7,162
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At 31 January 2014	59,662
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<b>Net book value</b>	
At 31 January 2014	21,322
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At 31 January 2013	39,657
	<hr/>

3 Share capital	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
150 Ordinary shares of £1 each	150	150
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### 4 Related party relationships and transactions

#### Other transactions

During the year Mr J Husselbee withdrew funds from the company totalling £31,500 (2013 - £30,000) and dividends were voted totalling £Nil (2013 - £30,000). At the start of the accounting period the company owed the director £1,544 (2013 - £1,302) and at the end the director owed the company £29,956 (2013 - £1,544 in hand). These balances are shown in other creditors and other debtors respectively.

During the year Mr A Wright withdrew funds from the company totalling £31,500 (2013 - £30,000) and dividends were voted totalling £Nil (2013 - £30,000). At the start of the accounting period the company owed the director £495 (2013 - £267) and at the end the director owed the company £31,005 (2013 - £495 in hand). These balances are shown in other creditors and other debtors respectively.