

Registration number 04401115

R J Coleman (Electrical) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011

Booth Parkes & Associates Limited
Chartered Accountants
Southolme
Trinity Street
Gainsborough
Lincolnshire
DN21 2EQ

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R J Coleman (Electrical) Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
R J Coleman (Electrical) Limited
for the Year Ended 31 March 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of R J Coleman (Electrical) Limited for the year ended 31 March 2011 which comprise of the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given to us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of R J Coleman (Electrical) Limited, as a body, in accordance with the terms of our engagement letter dated 14 June 2006. Our work has been undertaken solely to prepare for your approval the accounts of R J Coleman (Electrical) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than R J Coleman (Electrical) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that R J Coleman (Electrical) Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and profit of R J Coleman (Electrical) Limited. You consider that R J Coleman (Electrical) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of R J Coleman (Electrical) Limited. 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 statutory accounts.



Booth Parkes & Associates Limited
Chartered Accountants
Southolme
Trinity Street
Gainsborough
Lincolnshire
DN21 2EQ
Date 22/9/11

R J Coleman (Electrical) Limited
(Registration number: 04401115)
Abbreviated Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Intangible fixed assets		231,902	249,398
Tangible fixed assets		<u>39,066</u>	<u>47,463</u>
		<u>270,968</u>	<u>296,861</u>
Current assets			
Stocks		10,400	28,386
Debtors		362,211	383,960
Cash at bank and in hand		<u>126,974</u>	<u>46,937</u>
		499,585	459,283
Creditors Amounts falling due within one year	3	<u>(403,680)</u>	<u>(409,006)</u>
Net current assets		<u>95,905</u>	<u>50,277</u>
Total assets less current liabilities		366,873	347,138
Creditors Amounts falling due after more than one year	3	<u>-</u>	<u>(2,168)</u>
Net assets		<u>366,873</u>	<u>344,970</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>366,773</u>	<u>344,870</u>
Shareholders' funds		<u>366,873</u>	<u>344,970</u>

R J Coleman (Electrical) Limited
(Registration number: 04401115)
Abbreviated Balance Sheet at 31 March 2011

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For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 21/9/11 and signed on its behalf by



Mr R J Coleman
Director

R J Coleman (Electrical) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	5% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	33 - 50% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

R J Coleman (Electrical) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

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Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs (as defined in Stocks above) as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

R J Coleman (Electrical) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2010	350,000	128,654	478,654
Additions	-	9,531	9,531
Disposals	-	(17,845)	(17,845)
At 31 March 2011	<u>350,000</u>	<u>120,340</u>	<u>470,340</u>
Depreciation			
At 1 April 2010	100,602	81,191	181,793
Charge for the year	17,496	12,263	29,759
Eliminated on disposals	-	(12,180)	(12,180)
At 31 March 2011	<u>118,098</u>	<u>81,274</u>	<u>199,372</u>
Net book value			
At 31 March 2011	<u>231,902</u>	<u>39,066</u>	<u>270,968</u>
At 31 March 2010	<u>249,398</u>	<u>47,463</u>	<u>296,861</u>

R J Coleman (Electrical) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

..... continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011	2010
	£	£
Amounts falling due within one year	30,858	64,996
Amounts falling due after more than one year	-	2,168
Total secured creditors	<u>30,858</u>	<u>67,164</u>

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5 Related party transactions

During the year the company made the following related party transactions

R J Coleman Refrigeration

(A partnership owned by Mr R J Coleman and Mrs V E Coleman)

During the year the company purchased goods and services from R J Coleman Refrigeration , on normal commercial terms, amounting to £nil (2010 - £15,153)

In addition the company provided good and services, on normal commercial term,s to R J Coleman Refrigeration amounting to £162 (2010 - £7,202) At the balance sheet date the amount due to R J Coleman Refrigeration was £nil (2010 - £nil)

Mr R J Coleman and Mrs V E Coleman

(Directors and shareholders)

Rent amounting to £21,840 (2010 - £21,112) was paid to Mr R J Coleman and Mrs V E Coleman in respect of the business premises The rent is payable on normal commercial terms At the balance sheet date the amount due to Mr R J Coleman and Mrs V E Coleman was £nil (2010 - £nil)

Mr R J Coleman

(Director)

Loan account At the balance sheet date the amount due to Mr R J Coleman was £23,253 (2010 - £58,406)

Mrs V E Coleman

(Director)

Loan account At the balance sheet date the amount due to Mrs V E Coleman was £23,253 (2010 - £58,406)