

SANGSTER ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2008



COMPANY REGISTRATION NO. SC239803

SANGSTER ELECTRICAL LIMITED**ABBREVIATED BALANCE SHEET
as at 31 March 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	51,558	56,891
Tangible assets	2	329,372	195,369
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		380,930	252,260
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CURRENT ASSETS			
Stocks		167,884	11,500
Debtors		397,158	364,293
Cash at bank and in hand		-	129,184
		<hr/>	<hr/>
		565,042	504,977
		<hr/>	<hr/>
CREDITORS:			
Amounts falling due within one year		(485,724)	(408,261)
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		79,318	96,716
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		460,248	348,976
CREDITORS:			
Amounts falling due after more than one year		(18,083)	(29,386)
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PROVISIONS FOR LIABILITIES AND CHARGES		(8,669)	(8,364)
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		433,496	311,226
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		433,396	311,126
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		433,496	311,226
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SANGSTER ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET (cont'd)
as at 31 March 2008

For the year ended 31 March 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2) by a member requiring an audit.

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts 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)



J. A. Sangster
DIRECTOR

Approved by the Board on 17 December 2008 and signed on its behalf.

SANGSTER ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS at 31 March 2008

1. Accounting Policies

Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts together with income which has been recognised as having accrued but not yet invoiced at the end of the period.

Tangible Fixed Assets

Depreciation has been provided at the following rates in order to write off the cost or valuation less estimated residual value of fixed assets over their estimated useful lives:

Land and Buildings	2% straight line
Plant and equipment:	15% reducing balance basis
Motor vehicles	25% reducing balance basis

No depreciation is provided on properties included within land and buildings and held for investment purposes.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

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 interest element of the rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Rentals paid under operating leases are charged against profit as incurred

SANGSTER ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS at 31 March 2008

Deferred Taxation

Deferred Taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts of the company. Deferred taxation is provided in full on timing differences at rates that are expected to apply when the timing differences reverse based on current tax rates and laws

Goodwill

Goodwill represents the excess of cost of acquisition over the fair value of the net assets of the business acquired. Goodwill is amortised through the profit and loss account in equal instalments over its estimated useful life.

2. Fixed Assets

	Intangible Assets £	Tangible fixed assets £	Total £
<u>Cost or valuation</u>			
At 1 April 2007	80,000	301,623	381,623
Additions	-	173,824	173,824
Disposals	-	-	-
At 31 March 2008	80,000	475,447	555,447

Depreciation/Amortisation

At 1 April 2007	23,109	106,254	129,363
Charge for year	5,333	39,821	45,154
Disposals	-	-	-
At 31 March 2008	28,442	146,075	174,517

Net book values:

At 31 March 2008	51,558	329,372	380,930
At 31 March 2007	56,891	195,369	252,260

Included in Land and Buildings is a property purchased during the year for £136,744 and held for investment purposes. In the opinion of the directors, the value of the property has not changed substantially since the date of purchase.

SANGSTER ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
at 31 March 2008

3. Called up Share Capital

	2008 £	2007 £
<u>Authorised</u>		
1,000 Ordinary Shares of £1 each	1,000	1,000
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<u>Allotted, called up and fully paid</u>		
100 Ordinary Shares of £1 each	100	100
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