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Registered number  
0292821

Eric Lee (Electrical) Limited  
Report and Unaudited Accounts  
30 September 2010

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**Eric Lee (Electrical) Limited**  
**Report and accounts**  
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## **Eric Lee (Electrical) Limited Company Information**

### **Directors**

M A Tinson  
Mrs I E Tinson

### **Secretary**

Mrs I E Tinson

### **Accountants**

Townend English  
93 Market Street  
Pocklington  
York  
YO42 2AE

### **Bankers**

Barclays Bank PLC

### **Registered office**

48-50 Market Place  
Pocklington  
York YO42 2AN

### **Registered number**

0292821

**Eric Lee (Electrical) Limited**  
**Registered number: 0292821**  
**Directors' Report**

The directors present their report and accounts for the year ended 30 September 2010

**Principal activities**

The company's principal activity during the year continued to be electrical goods retailers and contractors

**Directors**

The following persons served as directors during the year

M A Tinson  
Mrs I E Tinson

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 25 November 2010 and signed on its behalf

M A Tinson  
Director

Two handwritten signatures are shown. The first signature is a stylized 'M' followed by a horizontal line, representing M A Tinson. The second signature is a more complex, cursive script, representing Mrs I E Tinson.

**Eric Lee (Electrical) Limited**  
**Chartered Accountants' Report**

**Chartered Accountants' Report to the Board of Directors**  
**on the unaudited accounts of Eric Lee (Electrical) Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that 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 accounts.

You have acknowledged on the balance sheet as at 30 September 2010 your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year. 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 accounts. 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 accounts.



Townend English  
Chartered Accountants

93 Market Street  
Pocklington  
York  
YO42 2AE

25 November 2010

**Eric Lee (Electrical) Limited**  
**Profit and Loss Account**  
**for the year ended 30 September 2010**

	<b>Notes</b>	<b>2010 £</b>	<b>2009 £</b>
<b>Turnover</b>		450,361	440,552
Cost of sales		(289,205)	(293,381)
<b>Gross profit</b>		161,156	147,171
Administrative expenses		(146,792)	(171,073)
Other operating income		1,620	1,610
<b>Operating profit/(loss)</b>	2	15,984	(22,292)
Income from investments		553	724
Interest payable	3	(4,116)	(6,976)
<b>Profit/(loss) on ordinary activities before taxation</b>		12,421	(28,544)
Tax on profit/(loss) on ordinary activities	4	(456)	-
<b>Profit/(loss) for the financial year</b>		<u>11,965</u>	<u>(28,544)</u>

**Eric Lee (Electrical) Limited**  
**Balance Sheet**  
**as at 30 September 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	5	498,716	507,948
Investments	6	11,064	10,511
		<u>509,780</u>	<u>518,459</u>
<b>Current assets</b>			
Stocks		49,234	43,819
Debtors	7	186,842	182,297
Cash at bank and in hand		405	1,812
		<u>236,481</u>	<u>227,928</u>
<b>Creditors: amounts falling due within one year</b>	8	(65,354)	(109,003)
<b>Net current assets</b>		<u>171,127</u>	<u>118,925</u>
<b>Total assets less current liabilities</b>		<u>680,907</u>	<u>637,384</u>
<b>Creditors amounts falling due after more than one year</b>	9	(88,237)	(56,679)
<b>Net assets</b>		<u>592,670</u>	<u>580,705</u>
<b>Capital and reserves</b>			
Called up share capital	10	1,002	1,002
Revaluation reserve	11	436,989	436,989
Profit and loss account	12	154,679	142,714
<b>Shareholders' funds</b>		<u>592,670</u>	<u>580,705</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

M A Tinson  
 Director



Approved by the board on 25 November 2010

**Eric Lee (Electrical) Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and equipment etc	15% written down value
Motor vehicles	25% written down value

***Stocks***

Stock is 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 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 a straight line basis over the lease term.

<b>2 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
This is stated after charging		
Depreciation of owned fixed assets	3,115	3,685
Depreciation of assets held under finance leases and hire purchase contracts	6,117	7,388
	<hr/>	<hr/>
<b>3 Interest payable</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Interest payable	4,116	6,976
	<hr/>	<hr/>
<b>4 Taxation</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
UK corporation tax	456	-
	<hr/>	<hr/>



**Eric Lee (Electrical) Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**

**5 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and equipment etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 October 2009	450,000	191,668	13,995	655,663
At 30 September 2010	<u>450,000</u>	<u>191,668</u>	<u>13,995</u>	<u>655,663</u>
<b>Depreciation</b>				
At 1 October 2009	-	139,120	8,595	147,715
Charge for the year	-	<u>7,882</u>	<u>1,350</u>	<u>9,232</u>
At 30 September 2010	-	<u>147,002</u>	<u>9,945</u>	<u>156,947</u>
<b>Net book value</b>				
At 30 September 2010	<u>450,000</u>	<u>44,666</u>	<u>4,050</u>	<u>498,716</u>
At 30 September 2009	<u>450,000</u>	<u>52,548</u>	<u>5,400</u>	<u>507,948</u>

**6 Investments**

		<b>Other investments £</b>
<b>Cost</b>		
At 1 October 2009		10,511
Additions		553
At 30 September 2010		<u>11,064</u>
		<u></u>
<b>Other investments</b>	<b>2010 £</b>	<b>2009 £</b>
Unlisted investments	11,064	10,511

**7 Debtors**

	<b>2010 £</b>	<b>2009 £</b>
Trade debtors	3,396	6,127
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>183,446</u>	<u>176,170</u>
	<u>186,842</u>	<u>182,297</u>

**Eric Lee (Electrical) Limited****Notes to the Accounts****for the year ended 30 September 2010**

<b>8 Creditors: amounts falling due within one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	17,993	51,855
Obligations under finance lease and hire purchase contracts	4,247	10,707
Trade creditors	33,762	41,185
Corporation tax	456	-
Other taxes and social security costs	5,896	5,256
Other creditors	3,000	-
	<u>65,354</u>	<u>109,003</u>

<b>9 Creditors: amounts falling due after one year</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank loans	43,987	53,806
Obligations under finance lease and hire purchase contracts	-	2,873
Other creditors	44,250	-
	<u>88,237</u>	<u>56,679</u>

<b>10 Share capital</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	1,002	1,002	<u>1,002</u>	<u>1,002</u>

<b>11 Revaluation reserve</b>	<b>2010</b>
	<b>£</b>
At 1 October 2009	436,989
At 30 September 2010	<u>436,989</u>

<b>12 Profit and loss account</b>	<b>2010</b>
	<b>£</b>
At 1 October 2009	142,714
Profit for the year	11,965
At 30 September 2010	<u>154,679</u>

**13 Contingent liabilities**

The company is party to a cross guarantee whereby each party thereto (all parties being members of the Eltin England-Naval and Electrical Contractors Limited group) guarantee the bank borrowings of each and every party. The guarantee is supported by a debenture in favour of Barclays Bank plc. At 30 September 2010, the net borrowings by the parties amounted to £69,328 (2009 £119,618).

**Eric Lee (Electrical) Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2010**  
**14 Transactions with directors**

M A Tinson and Mrs I E Tinson are controlling shareholders in the holding company, Eltin England Naval and Industrial Electrical Contractors Limited

**15 Controlling party**

The company's ultimate parent undertaking at 30 September 2010 was Eltin England-Naval and Industrial Electrical Contractors Limited, a company incorporated in England and Wales Management charges of £45,029 (2009 £45,418) were payable to the ultimate holding company Included in debtors is £183,446 (2009 £176,170) due by the ultimate holding company The loan is interest free, without any fixed repayment terms