

Registered number  
00686149

S J Watson (Electrical) Limited

Abbreviated Accounts

31 July 2014

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COMPANIES HOUSE

**S J Watson (Electrical) Limited**

Registered number: 00686149

**Abbreviated Balance Sheet  
as at 31 July 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	153,577	154,571
<b>Current assets</b>			
Stocks		8,489	7,805
Debtors		56,512	2,887
Investments held as current assets		48,400	96,177
Cash at bank and in hand		75,302	60,000
		<u>188,703</u>	<u>166,869</u>
<b>Creditors: amounts falling due within one year</b>		<u>(137,949)</u>	<u>(127,073)</u>
<b>Net current assets</b>		50,754	39,796
<b>Total assets less current liabilities</b>		<u>204,331</u>	<u>194,367</u>
<b>Provisions for liabilities</b>		<u>(440)</u>	<u>(579)</u>
<b>Net assets</b>		<u><u>203,891</u></u>	<u><u>193,788</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	6,000	6,000
Revaluation reserve		131,476	131,476
Capital redemption reserve		40,010	40,010
Profit and loss account		26,405	16,302
<b>Shareholders' funds</b>		<u><u>203,891</u></u>	<u><u>193,788</u></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.

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.

  
L J Allchin  
Director

Approved by the board on 28 August 2014

**S J Watson (Electrical) Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2014**

**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 machinery	20-30% per annum on reducing balance
Motor vehicles	20-25% per annum on reducing balance

***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Pensions***

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

**2 Tangible fixed assets**

£

**Cost**

At 1 August 2013	167,369
Additions	58
At 31 July 2014	<u>167,427</u>

**Depreciation**

At 1 August 2013	12,798
Charge for the year	1,052
At 31 July 2014	<u>13,850</u>

**Net book value**

At 31 July 2014	<u>153,577</u>
At 31 July 2013	<u>154,571</u>

**3 Share capital**

	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	6,000	<u>6,000</u>	<u>6,000</u>