

COMPANY REGISTRATION NUMBER 02576752

**TEAM ELECTRICAL SERVICES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2015**



**SAWFORD BULLARD**

Accountants  
6 Hazelwood Road  
Northampton  
NN1 1LW

# **TEAM ELECTRICAL SERVICES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2015**

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# TEAM ELECTRICAL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	2014 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		<u>1,148</u>	<u>698</u>
<b>Current assets</b>			
Debtors		87,764	139,066
Cash at bank and in hand		<u>9,878</u>	<u>25,624</u>
		97,642	164,690
<b>Creditors: Amounts falling due within one year</b>		<u>45,221</u>	<u>104,705</u>
<b>Net current assets</b>		<u>52,421</u>	<u>59,985</u>
<b>Total assets less current liabilities</b>		<u>53,569</u>	<u>60,683</u>
<b>Provisions for liabilities</b>		-	28
		<u>53,569</u>	<u>60,655</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		<u>53,469</u>	<u>60,555</u>
<b>Shareholders' funds</b>		<u>53,569</u>	<u>60,655</u>

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

# TEAM ELECTRICAL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2015

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For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 1 April 2016.



Mr K Davies

Company Registration Number: 02576752

The notes on pages 3 to 4 form part of these abbreviated accounts.

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# **TEAM ELECTRICAL SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2015**

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### **1. Accounting policies**

#### **Basis of accounting**

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

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

# TEAM ELECTRICAL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

### 1. Accounting policies *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 January 2015	4,957
Additions	<u>832</u>
<b>At 31 December 2015</b>	<u><b>5,789</b></u>
<b>Depreciation</b>	
At 1 January 2015	4,259
Charge for year	<u>382</u>
<b>At 31 December 2015</b>	<u><b>4,641</b></u>
<b>Net book value</b>	
<b>At 31 December 2015</b>	<u><b>1,148</b></u>
At 31 December 2014	<u>698</u>

### 3. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>