

Registered number  
02611638

Milton Electrical Co Ltd

Abbreviated Accounts

31 August 2013

**Milton Electrical Co Ltd****Registered number:** 02611638**Abbreviated Balance Sheet****as at 31 August 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	1,516	2,021
<b>Current assets</b>			
Stocks		6,000	6,000
Debtors		29,199	72,618
Cash at bank and in hand		14,487	12,954
		<u>49,686</u>	<u>91,572</u>
<b>Creditors: amounts falling due within one year</b>		<u>(28,274)</u>	<u>(66,812)</u>
<b>Net current assets</b>		21,412	24,760
<b>Total assets less current liabilities</b>		<u>22,928</u>	<u>26,781</u>
<b>Provisions for liabilities</b>		(50)	(96)
<b>Net assets</b>		<u>22,878</u>	<u>26,685</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		22,876	26,683
<b>Shareholders' funds</b>		<u>22,878</u>	<u>26,685</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.

G T Spence  
Director



**Milton Electrical Co Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 August 2013**

**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	25% reducing balance
Motor vehicles	25% 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.

***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.

***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 September 2012	20,885
At 31 August 2013	<u>20,885</u>

**Depreciation**

At 1 September 2012	18,864
Charge for the year	505
At 31 August 2013	<u>19,369</u>

**Net book value**

At 31 August 2013	<u>1,516</u>
At 31 August 2012	<u>2,021</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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