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COMPANY REGISTRATION NUMBER 2664717

A & R ELECTRICAL SERVICES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

30 NOVEMBER 2007

BUTTERWORTH JONES

Chartered Accountants

Tallford House
38 Walliscote Road
Weston-super-Mare
North Somerset
BS23 1LP

THURSDAY



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12/03/2009

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COMPANIES HOUSE

A & R ELECTRICAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

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A & R ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2007

		2007		2006 (restated)	
	Note	£	£	£	£
FIXED ASSETS	2				
Tangible assets			23,997		17,260
CURRENT ASSETS					
Stocks		-		20,461	
Debtors		392,725		328,250	
Cash at bank and in hand		11,160		3,679	
		<u>403,885</u>		<u>352,390</u>	
CREDITORS: Amounts falling due within one year	3	<u>655,332</u>		<u>596,559</u>	
NET CURRENT LIABILITIES			<u>(251,447)</u>		<u>(244,169)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(227,450)</u>		<u>(226,909)</u>
CREDITORS: Amounts falling due after more than one year			<u>210,000</u>		<u>330,000</u>
			<u>(437,450)</u>		<u>(556,909)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 6 form part of these abbreviated accounts.

A & R ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2007

	Note	2007 £	2006 <i>(restated)</i> £
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Profit and loss account		<u>(438,450)</u>	<u>(557,909)</u>
DEFICIT		<u>(437,450)</u>	<u>(556,909)</u>

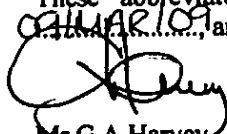
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 11/11/09, and are signed on their behalf by:


Mr G A Harvey
Director

The notes on pages 3 to 6 form part of these abbreviated accounts.

A & R ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

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 January 2005).

These accounts have been prepared on a going concern basis, the validity of which depends upon the continuing support of the company's creditors.

On the 2nd August 2005 the company entered into a voluntary arrangement with its creditors, details of which are given in note 13 to the accounts. The Directors have no reason to believe that this voluntary arrangement will fail in the next 12 months.

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:

Plant & Machinery	- 15% reducing balance
Furniture & Fittings -	10% reducing balance
Motor Vehicles	- 25% on cost
Computer Equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

A & R ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

Deferred tax assets are recognised only to the extent that the directors consider 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.

A & R ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 December 2006	72,413
Additions	12,830
Disposals	(875)
At 30 November 2007	<u>84,368</u>
DEPRECIATION	
At 1 December 2006	55,153
Charge for year	5,254
On disposals	(36)
At 30 November 2007	<u>60,371</u>
NET BOOK VALUE	
At 30 November 2007	<u>23,997</u>
At 30 November 2006	<u>17,260</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2007 £	2006 (restated) £
Invoice discounting	<u>140,930</u>	<u>86,809</u>

4. TRANSACTIONS WITH THE DIRECTORS

Included in debtors are the following amounts due from directors.

	Balance at beginning of the year £	Maximum overdrawn during year £	Balance at end of the year £
G A Harvey	<u>63</u>	<u>63</u>	<u>11</u>
G W Bailey	<u>63</u>	<u>63</u>	<u>63</u>

A & R ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

5. SHARE CAPITAL

Authorised share capital:

	2007	2006 (restated)
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2007		2006 (restated)	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

6. PRIOR YEAR ADJUSTMENT

The comparatives for stock and other debtors for 2006 have been adjusted to reflect the transfer of work in progress of £108,757 from stock to other debtors in line with the requirements of UITF 40.

7. COMPANY VOLUNTARY ARRANGEMENT

The company entered into a voluntary arrangement with its creditors on 2 August 2005. The company is to make consecutive monthly contributions of no less than £10,000 for 60 months or such shorter period whereby the supervisor of the arrangement is in receipt of funds that are sufficient to meet unsecured creditors' claims in full and all costs of the arrangement.

The creditor in the accounts represents the maximum payable under the arrangement.