

Company Registration No 03340214 (England and Wales)

THE FRIARY ELECTRICAL COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

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THE FRIARY ELECTRICAL COMPANY LIMITED

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THE FRIARY ELECTRICAL COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		16,678		12,704
Current assets					
Stocks		26,321		27,615	
Debtors		967,221		586,609	
Cash at bank and in hand		311,896		753,292	
		<u>1,305,438</u>		<u>1,367,516</u>	
Creditors amounts falling due within one year		<u>(791,160)</u>		<u>(855,223)</u>	
Net current assets			<u>514,278</u>		<u>512,293</u>
Total assets less current liabilities			<u><u>530,956</u></u>		<u><u>524,997</u></u>
Capital and reserves					
Called up share capital	3		170		170
Other reserves			(5,070)		(5,070)
Profit and loss account			535,856		529,897
Shareholders' funds			<u><u>530,956</u></u>		<u><u>524,997</u></u>

THE FRIARY ELECTRICAL COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2011

For the financial year ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 30 March 2012



A S Kirshen
Director

Company Registration No 03340214

THE FRIARY ELECTRICAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting Policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Building improvements	10% Straight line
Fixtures, fittings & equipment	10% Straight line
Motor vehicles	25% Straight line

1.5 Stock

Work in progress is calculated as the certified valuation at the year end, less any amounts previously invoiced

1.6 Long term contracts

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract

1.7 Deferred taxation

Deferred taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise, based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation accounts. Deferred tax liabilities are not discounted

THE FRIARY ELECTRICAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2010	65,627
Additions	9,600
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At 30 June 2011	75,227
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Depreciation	
At 1 July 2010	52,923
Charge for the year	5,626
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At 30 June 2011	58,549
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Net book value	
At 30 June 2011	16,678
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At 30 June 2010	12,704
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3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
17,000 Ordinary shares of 1p each	170	170
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