

COMPANY NO. 3519990

ALLECTRIC LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM
1ST MARCH 2005 TO 28TH FEBRUARY 2006

MANAGING ACCOUNTS
33 CLAYFIELDS
TYLERS GREEN
HIGH WYCOMBE
BUCKINGHAMSHIRE
HP10 8AT



ALLECTRIC LIMITED
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FOR THE PERIOD FROM
1ST MARCH 2005 TO 28TH FEBRUARY 2006

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ALLECTRIC LIMITED
GENERAL INFORMATION
FOR THE PERIOD FROM
1ST MARCH 2005 TO 28TH FEBRUARY 2006

Director: Mr R. Carlton

Company Secretary: Mrs C. Carlton

Registered Number: 3519990

Registered Office: 111 Mill End Road
Sands
High Wycombe
Bucks
HP12 4JR

Accountants: Managing Accounts
33 Clayfields
Tylers Green
High Wycombe
Bucks
HP10 8AT

DIRECTOR'S REPORT

FOR THE PERIOD 1ST MARCH 2005 TO 28TH FEBRUARY 2006

The director has pleasure in presenting his report and the financial statements for the period from 1st March 2005 to 28th February 2006.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the director is required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going-concern basis unless it is inappropriate to assume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

In the preparation of this report the director has taken advantage of the exemptions applicable to small companies as conferred by Part 11 of Section 8 of the Companies Act 1985.

RESULTS AND DIVIDENDS

The profit on ordinary activities after taxation was £ 7,347. The director does not recommend the payment of a final dividend, and the retained profit has been transferred to reserves.

REVIEW OF THE BUSINESS

The principal activity of the business is that of electrical contracting.

DIRECTOR'S REPORT (CONTINUED)

FOR THE PERIOD 1ST MARCH 2005 TO 28TH FEBRUARY 2006

FIXED ASSETS

The fixed assets are detailed under note 6 to these accounts.

DIRECTOR'S INTERESTS

The director during the period, and his interest in the share capital of the company at the beginning and end of the period, were as follows:

Ordinary £1 Shares

Mr R.J. Carlton

1

This report was approved by the Board on 4th May 2006 and signed on it's behalf by:

.....*C. Carlton*.....

C. Carlton
Company Secretary

.....*16-5-06*.....
Date

ACCOUNTANTS ' REPORT TO THE MEMBERS ON THE
UNAUDITED ACCOUNTS OF ALLECTRIC LIMITED

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We report on the accounts for the period ended 28th February 2006 set out on pages 5 to 11.

As described on page 1 the company's director is responsible for the preparation of the accounts, and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with Statements of Standard Accounting Practice, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985:
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act, and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Managing Accounts
33 Clayfields
Tylers Green
High Wycombe
Buckinghamshire
HP10 8AT
2nd May 2006

Managing Accounts.....

PROFIT AND LOSS ACCOUNTFOR THE PERIOD 1ST MARCH 2005 TO 28TH FEBRUARY 2006

	Notes	2006 £	2005 £
TURNOVER	2	45,043	43,751
Cost of Sales		27,200	22,480
		-----	-----
GROSS PROFIT		17,843	21,271
Administrative Expenses		9,367	11,708
		-----	-----
OPERATING PROFIT/(LOSS)		8,476	9,563
Profit on disposal of fixed assets		-	413
Interest received		11	-
		-----	-----
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		8,487	9,976
Tax on profit / (loss) on ordinary activities	5	1,140	684
		-----	-----
		7,347	9,292
Dividends Payable		6,000	3,600
		-----	-----
RETAINED PROFIT/(LOSS) FOR THE PERIOD		£ 1,347	£ 5,692
		-----	-----

The Profit and Loss Account contains all the gains and losses recognised in the period and the retained profit for the period represents the only movement in shareholders' funds.

The notes on pages 8 - 11 form part of these financial statements.

ALLECTRIC LIMITED

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BALANCE SHEETAS AT 28TH FEBRUARY 2006

Notes

2006

2005

£

£

FIXED ASSETS

6

8,130

10,840

CURRENT ASSETS

Debtors and prepayments

7

4,011

5,310

Cash at bank and in hand

2,691

2,437

6,702-----
7,747CREDITORS: Amount falling due
within one year

8

3,741

2,788

NET CURRENT ASSETS

2,961

4,959

TOTAL ASSETS LESS CURRENT LIABILITIES

11,091

15,799

CREDITORS: Amounts falling due after one year

9

7,209

9,612

3,882-----
6,187

PROVISION FOR LIABILITIES AND CHARGES

Deferred taxation

10

-

-

NET ASSETS

£ 3,882

£ 6,187

CAPITAL AND RESERVES

Called up share capital

11

2

2

Profit and loss account

3,880

6,185

SHAREHOLDERS' FUNDS

12

£ 3,882

£ 6,187

BALANCE SHEET

AS AT 28TH FEBRUARY 2006 (Continued)

For the period ended 28th February 2006 the company is entitled to the exemption from an annual audit permitted by subsection (2) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The director is responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the company in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 as applicable to small companies.

Approved by the Board on
and signed on it's behalf by:



.....
Mr R.J. Carlton - Director

The notes on pages 8 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 1ST MARCH 2005 TO 28TH FEBRUARY 2006

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements have been prepared under the historic cost convention and in accordance with applicable accounting standards.

b) Depreciation

Depreciation is provided on all tangible fixed assets in use, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Office equipment	- 25% on written down value
Machinery	- 25% on written down value
Tooling and equipment	- 25% on written down value

c) Stocks

Stocks and work in progress are valued at the lower of cost or net realisable value.

d) Deferred Taxation

Deferred taxation is accounted for using the liability method on all material timing differences to the extent that it is probable that liabilities or assets will crystallise. Timing differences are taxable items, allowances or reliefs which are given effect in taxation periods different from those in which they have effect in the financial statements. They comprise mainly accelerated tax depreciation allowances and short term timing differences.

e) Hire Purchase and Leasing Commitments

Rentals payable under operating leases are charged to the profit and loss account as incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)FOR THE PERIOD 1ST MARCH 2005 TO 28TH FEBRUARY 2006

2. TURNOVER

Turnover represents the net amount invoiced to customers less trade discounts, excluding value added tax and sales of fixed assets.

3. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging:	£
Depreciation - owned assets	2,710
Accountancy Fees	600
Hire of plant and machinery	1,229
Directors' remuneration	12,632
	=====

4. Staff Costs (including directors)	£
Wages and Salaries	12,632

	£ 12,632
	=====

The average weekly number of employees during the period was made up as follows

	<u>Number</u>
Contracting	1
	===

5. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

The company made a profit for tax purposes of £ 8,487, and so a charge to corporation tax arises of £ 1,140.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD 1ST MARCH 2005 TO 28TH FEBRUARY 2006

6.	FIXED ASSETS	Plant & Machinery	Office Equipment	Total
	Balance b/f	10,771	69	10,840
	Net additions for year	-	-	-
	Depreciation charge for year	2,693	17	2,710
	Written down value	8,078	52	8,130

7. DEBTORS

Trade debtors	4,011

	£ 4,011
	=====

8. CREDITORS - Amounts falling due within one year

Other creditors and accruals	2,601
Director's loan account	-
Corporation tax payable	1,140

	£ 3,741
	=====

9. CREDITORS – Amount falling due after more than one year

Other loan	£ 7,209
	=====

10. DEFERRED TAXATION

Deferred taxation provided for in the financial statements and the total potential liability, including the amounts for which provision has been made, is as follows:

	Full Potential Liability/ (Asset)	Provided in the Financial Statements
	-----	-----
Accelerated tax depreciation	£ Nil	£ Nil
	-----	-----

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)FOR THE PERIOD 1ST MARCH 2005 TO 28TH FEBRUARY 2006

11. CALLED UP SHARE CAPITAL

Authorised:

Ordinary shares of £1 each

£ 1,000

Allotted, called up and fully paid:

Ordinary shares of £1 each

£ 2

12. SHAREHOLDERS' FUNDS

Called up share capital

2

Retained profit brought forward

6,185

Retained profit for year

7,347

13,534

Less: Dividends paid during year

9,652

At 28th February 2006

£ 3,882

DETAILED TRADING AND PROFIT AND LOSS ACCOUNTFOR THE PERIOD 1ST MARCH 2005 TO 28TH FEBRUARY 2006

	2006	
	£	£
SALES		45,043
 COST OF SALES		
Materials	13,339	
Plant hire	1,229	
Wages	12,632	

COST OF GOODS SOLD		27,200

GROSS PROFIT		17,843
 OTHER INCOME – Interest receivable		11
 OVERHEAD EXPENSES:		
Accountancy fees	600	
Advertising	45	
Bank charges	128	
Depreciation - Plant & machinery	2,693	
- Office equipment	17	
Laundry	250	
Motor expense	3,891	
Public liability insurance	197	
Stationery	110	
Sundries	64	
Telephone	922	
Use of home as office	450	

		9,367

NET PROFIT/(LOSS)		£ 8,487
		=====