

**Waveney Electrical Services Limited**  
**Abbreviated accounts**  
**For the year ended**  
**31 March 2008**

**COMPANY REGISTRATION NUMBER 03598239**



# **Waveney Electrical Services Limited**

## **Abbreviated accounts**

**Period from 1 September 2007 to 31 March 2008**

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# **Waveney Electrical Services Limited**

## **INDEPENDENT AUDITOR'S REPORT TO WAVENEY ELECTRICAL SERVICES LIMITED**

### **UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Waveney Electrical Services Limited for the period from 1 September 2007 to 31 March 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and the auditor**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

#### **Other information**

On 17 October 2008 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the period from 1 September 2007 to 31 March 2008, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.

89 Bridge Road  
Oulton Broad  
Lowestoft  
Suffolk  
NR32 3LN

17 October 2008



LOVEWELL BLAKE  
Chartered Accountants  
& Registered Auditor

# **Waveney Electrical Services Limited**

## **Independent auditor's report to the shareholders of Waveney Electrical Services Limited**

**Period from 1 September 2007 to 31 March 2008**

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We have audited the financial statements of Waveney Electrical Services Limited for the period from 1 September 2007 to 31 March 2008 on pages 6 to 12. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the directors and auditor**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the Directors' Report is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

The comparative figures have not been audited.

# Waveney Electrical Services Limited

## Independent auditor's report to the shareholders of Waveney Electrical Services Limited *(continued)*

Period from 1 September 2007 to 31 March 2008

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### Opinion

In our opinion,

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2008 and of its loss for the period then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

89 Bridge Road  
Oulton Broad  
Lowestoft  
Suffolk  
NR32 3LN

17 October 2008



LOVEWELL BLAKE  
Chartered Accountants  
& Registered Auditor

# Waveney Electrical Services Limited

## Abbreviated balance sheet

31 March 2008

	Note	31 Mar 08 £	£	31 Aug 07 £	£
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			-		337,918
<b>Current assets</b>					
Stocks		-		30,477	
Debtors		100		261,502	
		100		291,979	
<b>Creditors' Amounts falling due within one year</b>	<b>3</b>	-		(248,966)	
<b>Net current assets</b>			100		43,013
<b>Total assets less current liabilities</b>			100		380,931
<b>Creditors' Amounts falling due after more than one year</b>	<b>4</b>		-		(274,027)
<b>Provisions for liabilities</b>			-		(3,842)
			100		103,062
<b>Capital and reserves</b>					
Called-up equity share capital	<b>5</b>		50		50
Other reserves			50		50
Profit and loss account			-		102,962
<b>Shareholders' funds</b>			100		103,062

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 14 OCT 2008 and are signed on their behalf by

  
Mr G G Williams

The notes on pages 5 to 7 form part of these abbreviated accounts.

# Waveney Electrical Services Limited

## Notes to the abbreviated accounts

Period from 1 September 2007 to 31 March 2008

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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 January 2007)

#### Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the period

#### 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

Freehold Property	-	2% straight line
Plant & Machinery	-	25% reducing balance

#### 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

#### 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

# Waveney Electrical Services Limited

## Notes to the abbreviated accounts

Period from 1 September 2007 to 31 March 2008

### 2. Fixed assets

	Tangible Assets £
<b>Cost</b>	
At 1 September 2007	424,500
Additions	33,135
Disposals	(457,635)
<b>At 31 March 2008</b>	<u>—</u>
<b>Depreciation</b>	
At 1 September 2007	86,582
Charge for period	26,371
On disposals	(112,953)
<b>At 31 March 2008</b>	<u>—</u>
<b>Net book value</b>	
<b>At 31 March 2008</b>	<u>—</u>
At 31 August 2007	<u>337,918</u>

### 3 Share capital

#### Authorised share capital

	31 Mar 08 £	31 Aug 07 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	31 Mar 08 No	£	31 Aug 07 No	£
Ordinary shares	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>

### 4. Ultimate parent company

The ultimate and immediate parent company is E-Tech Group Limited A company incorporated in the United Kingdom