

COMPANY REGISTRATION NUMBER 4039336

**IAN BROWN ELECTRICAL ENGINEERS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 JULY 2013**



**HULL MATTHEWSON**  
Chartered Certified Accountants  
33 Boston Road  
Holbeach  
Spalding  
Lincolnshire  
PE12 7LR

# **IAN BROWN ELECTRICAL ENGINEERS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2013**

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# IAN BROWN ELECTRICAL ENGINEERS LIMITED

## CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR OF IAN BROWN ELECTRICAL ENGINEERS LIMITED

YEAR ENDED 31 JULY 2013

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You consider that the Company is exempt from an audit for the year ended 31 July 2013. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 to 6 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

*Hull Matthews*

HULL MATTHEWSON  
Chartered Certified Accountants

33 Boston Road  
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*28-4-14*  
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# IAN BROWN ELECTRICAL ENGINEERS LIMITED

## ABBREVIATED BALANCE SHEET

31 JULY 2013

	Note	2013	2012
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		296,255	329,793
<b>CURRENT ASSETS</b>			
Stocks		32,555	30,000
Debtors		171,046	146,535
Cash at bank and in hand		165,655	193,679
		369,256	370,214
<b>CREDITORS: Amounts falling due within one year</b>		120,949	131,802
<b>NET CURRENT ASSETS</b>		248,307	238,412
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		544,562	568,205
<b>CREDITORS: Amounts falling due after more than one year</b>		-	1,889
<b>PROVISIONS FOR LIABILITIES</b>		1,369	683
		543,193	565,633
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	10	10
Profit and loss account		543,183	565,623
<b>SHAREHOLDERS' FUNDS</b>		543,193	565,633

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

# IAN BROWN ELECTRICAL ENGINEERS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31 JULY 2013

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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

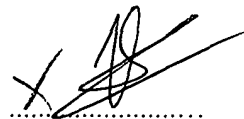
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on

28/4/14



MR I BROWN

Company Registration Number: 4039336

The notes on pages 4 to 6 form part of these abbreviated accounts.

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# **IAN BROWN ELECTRICAL ENGINEERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2013**

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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 April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **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
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Office Equipment	- 15% 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:

# IAN BROWN ELECTRICAL ENGINEERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

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### 1. ACCOUNTING POLICIES *(continued)*

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 director considers 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.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 August 2012	439,226
Additions	8,000
Disposals	<u>(63,050)</u>
<b>At 31 July 2013</b>	<b><u>384,176</u></b>
<b>DEPRECIATION</b>	
At 1 August 2012	109,433
Charge for year	6,072
On disposals	<u>(27,584)</u>
<b>At 31 July 2013</b>	<b><u>87,921</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 July 2013</b>	<b><u>296,255</u></b>
At 31 July 2012	<u>329,793</u>

### 3. TRANSACTIONS WITH THE DIRECTOR

At the start of the year Mr I Brown's current account was £2,903 (2012 £3,481). During the year the Company paid personal expenses of £50,727 (2012 £55,748). Mr Brown made repayments of £83,012 (2012 £55,169) in the year. No interest was charged or paid. As a result at the year end Mr Brown was owed by the Company £35,188 (2012 £2,903).

# IAN BROWN ELECTRICAL ENGINEERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

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### 4. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
10 Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>