

REGISTERED NUMBER: 04901577 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

FOR

MARTIN FLINDERS ELECTRICAL LTD



MARTIN FLINDERS ELECTRICAL LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 30 September 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

MARTIN FLINDERS ELECTRICAL LTD

COMPANY INFORMATION
for the Year Ended 30 September 2006

DIRECTOR: M Flinders

SECRETARY: Mrs T J Flinders

REGISTERED OFFICE: Two Magpies
Lincoln Road
Fenton
Lincoln
Lincolnshire
LN1 2EP

REGISTERED NUMBER. 04901577 (England and Wales)

ACCOUNTANTS: Andrew Seymour Accountancy Practice
2 Limekiln Way
Greetwell Road
Lincoln
Lincolnshire
LN2 4US

MARTIN FLINDERS ELECTRICAL LTD

ABBREVIATED BALANCE SHEET

30 September 2006

	Notes	30 9 06 £	£	30 9 05 £	£
FIXED ASSETS					
Intangible assets	2		12,750		13,500
Tangible assets	3		<u>2,384</u>		<u>2,661</u>
			15,134		16,161
CURRENT ASSETS					
Stocks		1,015		1,985	
Debtors		<u>12,731</u>		<u>42,470</u>	
		13,746		44,455	
CREDITORS					
Amounts falling due within one year	4	<u>27,028</u>		<u>50,474</u>	
NET CURRENT LIABILITIES			<u>(13,282)</u>		<u>(6,019)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,852		10,142
PROVISIONS FOR LIABILITIES			<u>169</u>		<u>177</u>
NET ASSETS			<u><u>1,683</u></u>		<u><u>9,965</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>1,682</u>		<u>9,964</u>
SHAREHOLDERS' FUNDS			<u><u>1,683</u></u>		<u><u>9,965</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

MARTIN FLINDERS ELECTRICAL LTD
ABBREVIATED BALANCE SHEET - continued
30 September 2006

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

The financial statements were approved by the director on 20 June 2007 and were signed by

A handwritten signature in black ink, appearing to be 'M Flinders', written in a cursive style.

M Flinders - Director

The notes form part of these abbreviated accounts

MARTIN FLINDERS ELECTRICAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 September 2006

1 ACCOUNTING POLICIES

Accounting convention

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)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 20% 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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2005	
and 30 September 2006	15,000
AMORTISATION	
At 1 October 2005	1,500
Charge for year	750
At 30 September 2006	2,250
NET BOOK VALUE	
At 30 September 2006	12,750
At 30 September 2005	13,500

MARTIN FLINDERS ELECTRICAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 30 September 2006

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2005	3,760
Additions	344
	<u>4,104</u>
At 30 September 2006	<u>4,104</u>
DEPRECIATION	
At 1 October 2005	1,099
Charge for year	621
	<u>1,720</u>
At 30 September 2006	<u>1,720</u>
NET BOOK VALUE	
At 30 September 2006	<u>2,384</u>
At 30 September 2005	<u>2,661</u>

4 CREDITORS

The following secured debts are included within creditors

	30 9 06	30 9 05
	£	£
Bank overdrafts	3,520	8,678
	<u>3,520</u>	<u>8,678</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	30 9 06 £	30 9 05 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	30 9 06 £	30 9 05 £
1	Ordinary	£1	1	1
			<u>1</u>	<u>1</u>

6 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 September 2006 and 30 September 2005

	30 9 06	30 9 05
	£	£
M Flinders		
Balance outstanding at start of year	4,728	3,106
Balance outstanding at end of year	-	4,728
Maximum balance outstanding during year	4,728	4,728
	<u>4,728</u>	<u>4,728</u>