

COMPANY REGISTRATION NUMBER 5337997

VALE ELECTRICAL SERVICES LIMITED
FINANCIAL STATEMENTS
31 JANUARY 2012

PAUL EDDINS
Chartered Accountants
214 Whitchurch Road
Cardiff
CF14 3ND

THURSDAY



VALE ELECTRICAL SERVICES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2012

CONTENTS	PAGE
The director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4
The following pages do not form part of the financial statements	
Accountants' report to the director	8
Detailed profit and loss account	9
Notes to the detailed profit and loss account	10

VALE ELECTRICAL SERVICES LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 JANUARY 2012

The director presents his report and the unaudited financial statements of the company for the year ended 31 January 2012

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of electrical contractors

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 31 January 2012	At 1 February 2011
Mr A Maule	<u>500</u>	<u>500</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
133 Westward Rise
Barry
Vale of Glamorgan
CF62 6NR

Signed by



MR A MAULE
Director

Approved by the director on 10/9/2012

VALE ELECTRICAL SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 JANUARY 2012

	Note	2012 £	2011 £
TURNOVER		5,606	7,475
Cost of sales		<u>1,153</u>	<u>1,674</u>
GROSS PROFIT		4,453	5,801
Administrative expenses		10,673	12,707
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(6,220)</u>	<u>(6,906)</u>
Tax on loss on ordinary activities		–	–
LOSS FOR THE FINANCIAL YEAR		<u>(6,220)</u>	<u>(6,906)</u>
Balance brought forward		<u>(3,467)</u>	<u>3,439</u>
Balance carried forward		<u>(9,687)</u>	<u>(3,467)</u>

The notes on pages 4 to 6 form part of these financial statements.

VALE ELECTRICAL SERVICES LIMITED

BALANCE SHEET

31 JANUARY 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	3	<u>3,209</u>	<u>3,805</u>
CURRENT ASSETS			
Debtors	4	1,834	2,309
Cash at bank		<u>36</u>	<u>459</u>
		1,870	2,768
CREDITORS: Amounts falling due within one year	5	<u>14,266</u>	<u>9,540</u>
NET CURRENT LIABILITIES		<u>(12,396)</u>	<u>(6,772)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(9,187)</u>	<u>(2,967)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	500	500
Profit and loss account		<u>(9,687)</u>	<u>(3,467)</u>
DEFICIT		<u>(9,187)</u>	<u>(2,967)</u>

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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 10/9/2012



MR A MAULE
Director

The notes on pages 4 to 6 form part of these financial statements

VALE ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2012

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Motor Vehicles	-	25% Reducing balance
Equipment	-	25% Reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OPERATING LOSS

Operating loss is stated after charging

	2012	2011
	£	£
Director's remuneration	6,000	5,700
Depreciation of owned fixed assets	<u>596</u>	<u>951</u>

VALE ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2012

3. TANGIBLE FIXED ASSETS

	Motor Vehicles £	Equipment £	Total £
COST			
At 1 February 2011 and 31 January 2012	<u>4,250</u>	<u>4,749</u>	<u>8,999</u>
DEPRECIATION			
At 1 February 2011	2,338	2,856	5,194
Charge for the year	<u>478</u>	<u>118</u>	<u>596</u>
At 31 January 2012	<u>2,816</u>	<u>2,974</u>	<u>5,790</u>
NET BOOK VALUE			
At 31 January 2012	<u>1,434</u>	<u>1,775</u>	<u>3,209</u>
At 31 January 2011	<u>1,912</u>	<u>1,893</u>	<u>3,805</u>

4. DEBTORS

	2012 £	2011 £
Trade debtors	1,834	1,834
Other debtors	<u>—</u>	<u>475</u>
	<u>1,834</u>	<u>2,309</u>

5. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
Trade creditors	614	553
Other taxation	40	—
Other creditors	<u>13,612</u>	<u>8,987</u>
	<u>14,266</u>	<u>9,540</u>

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr A Maule throughout the current and previous year
Mr A Maule is the sole director and majority shareholder

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

VALE ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2012

7. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>