Dixons Electrical Ltd

Company Information

For the period ending 31st March 2007

Directors

Steven Michael Dixon

Company Secretary

Ann Elizabeth Dixon

Company Number

5770286 -England

Registered Office

10 Swale Close

Walmley

Sutton Coldfield West Midlands

B76 2BH

Reporting Accountants

Anthony J Parr Ltd 11 Mills Avenue **Sutton Coldfield** West Midlands **B76 1FW**

Page 1



31/12/2007 **COMPANIES HOUSE**

Dixons Electrical Ltd Accounting Policies For the period ending 31st March 2007

1.1 Basic of Accounting

The financial statements are prepared on the basis of historical cost and in accordance with generally accepted fundamental accounting concepts which have been consistently applied in order to present fairly the results and financial position

1.2 Turnover

Turnover comprises of the invoiced value of goods and services supplied by the company, net of Valued Added Tax and trade discounts

1.3 Tangible Fixed Assets

Tangible fixed assets are stated at cost Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases -

Motor Vehicles, Plant and Office Equipment

25% Straight Line

Intangible Fixed Assets

Intangible fixed assets are state at cost.

Goodwill

N/A

14 Stocks & WIP

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate portion of fixed and variable overheads.

1.5 Pension Costs

The company does not operate a pension scheme for any of its employees

1.6 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director's 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 will be deducted. Deferred taxation is measured on a non-discounted basis of tax rates that are expected to apply in the period in which the time differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7 Lease & Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all the benefit and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation in each period.

1.8 Cash Flow Statement

The company has taken advantage of the exemption available per FRS1 for small companies not to prepare a cash flow statement

Dixons Electrical Ltd

Balance Sheet As at 31st March 2007

Fixed assets	<u>Notes</u>	<u>31-Mar-07</u>	<u>, </u>	31-Mar-06	
Tangible Assets	1	507]	0	
Intangible Assets	1 _	0	507	0	0
Current assets					
Stock & Work in Progress		0		0	
Debtors & Prepayments	4	4,940		0	
Cash at bank		1,446		0	
		6,386		0	
Creditors - amounts falling due	_	E 0.47		0	
within one year:-	5 _	-5,847		0	
Net current assets/-liabilities			539		0
Total assets less total liabilities			1,046		0
Creditors - amounts falling due					
after more than one year	. 5		0		0
Provisions for liabilities and charges			0		0
Net assets			1,046		0
Capital & reserves					
Called up share capital	2		100		0
Profit/-Loss for year			0		0
Profit & Loss Balance b/f			4,546		0
			4,646		0
less Dividends Paid during the year			3,600		0
Shareholders' funds - all equity			1,046		0

There are no comparisons for 2006, as the company did not commence trading until 5th April 2006

Directors' Statement is continued on page 4

<u>Dixons Electrical Ltd</u> Company Number – 5770286

Continuation of Balance Sheet For the period ending 31st March 2007.

Directors' Statement

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

In the preparation of the Company's annual accounts, the directors have taken advantage of special exemption applicable to small companies and have done so on the grounds that, in their opinion, the Company is entitled to those exemption as a small company.

In the directors' opinion the Company was entitled under Section 249A (1) of the Companies At 1985 to exemption from the audit of its accounts for the period ended 31st March 2007. No member of the Company has deposited a notice under the section 249(B) requiring an audit of these accounts.

The directors are responsible for ensuring that the Company keeps records which comply with section 221 of the Act and for preparing accounts 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 and loss of each year in accordance with the requirements of section of 226 of the Act and which otherwise comply with its requirements so far to the Company.

Approved by the Board of Directors and signed on their behalf by:-

Steven M Dixon
Managing Director

Dated – 1st December 2007

Page 4

<u>Dixons Electrical Ltd</u> <u>Notes to the Financial Accounts</u> <u>For the period ending 31st March 2007</u>

				ir	
1	Fixed Tangible & Intangible Assets	31-Mar-07	31-Mar-07	31-Mar-06	<u>31-Mar-06</u>
		Plant &	Computer	Plant &	Computer
	Cost	Tool	Equipment	Tools	Equipment
	2006			2.5.5.5	
	As at 1st April 2006	0	0	0	0
	Additions at cost	161	517	0	0
	Disposals	0	0	0	0
	As at 31st March 2007	161	517	0	0
	AS AL SIST MATCH 2007	101	3.7		
	<u>Depreciation</u>			ĺ	
	As at 1st April 2006	0	0	0	0
	Charge for year	-41	-130	0	0
	Eliminated in respect of disposals	0	0	0	0
	As at 31st March 2007	-41	-130	0	0
	AS at 51st March 2007	-41	-130	U	0
	Net Book Value - 31st March 2007	120	387	0	0
	Net Book Value of Assets subject to Hire Purch Motor Car Balancing outstanding on Hire Purchase	hase	0	=	0
,	Goodwill at cost less Amortisation to date Net Book Value - 31st March 2007		0 0	_	0 0
2	Called up Capital			=	
	Authorised share capital		1		
	Ordinary Shares of £1.00 each	=	100	=	0
	Allotted, called up and fully paid)		
	Ordinary Shares of £1.00 each		100		0
3	Transactions with directors and related party t	ransactions		_	
	Payment of office rent to director for business use	of home	156		0
	The shareholders/directors wife was employed partime during the year	t =	3,600	_	0

<u>Dixons Electrical Ltd</u> <u>Notes to the Financial Accounts</u> <u>For the period ending 31st March 2007</u>

4	<u>Debtors</u>			31-Mar-07	31-Mar-06	
	Debtors after more than one year			0	0	
	Debtors within one year				•	
	Trade Debtors			600	9,345	
	Other Debtors			4,340	0	
	Prepayments			0	0	
				4,940	9,345	
5	Creditors	Amounts f	alling due	Amounts falling due		
		within one year		after one year		
		31-Mar-07	31-Mar-06	31-Mar-07	31-Mar-06	
	Bank loans & overdrafts	0	o	0	0	
	Taxation and Social Security payments	0	o	0	0	
	HM Customs & Excise	0	0	0	0	
	Corporation Tax and related payments	1,067	0	0	0	
	Obligations under finance leases and	0	. 0	0	~ 0	
	hire purchase contracts - Note 13	0	0	0	0	
	Trade Creditors	588	o]	0	0	
	Directors Loan Account	4,192	o	0	0	
	Divídends	0	o	0	0	
	Accruals and reserves	0	0	0	0	
		5,847	0	0	0	
Obligations under finance leases and hire purchase contracts						
	The maturity of these amounts is as follows -					
	Amounts payable within one year			0	0	
	Between one and five years		_	0	0	
				o	0	
			=			