

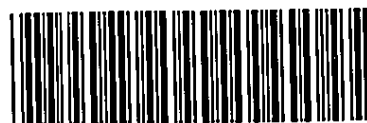
Registration number 5870310

**NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

**Abbreviated unaudited accounts**

**for the year ended 31 July 2008**

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# **NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

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**NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

**Accountants' report on the unaudited financial statements to the directors of  
NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2008 set out on pages 2 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Evans & Co*

Evans & Co.,  
Chartered Certified Accountants  
Manchester House,  
High Street,  
Stalbridge,  
Dorset.  
DT10 2LL

Date: 17 April 2009

**NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

**Abbreviated balance sheet  
as at 31 July 2008**

	Notes	31/07/08		31/07/07	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		16,000		18,000
Tangible assets	2		21,732		27,742
			<u>37,732</u>		<u>45,742</u>
<b>Current assets</b>					
Stocks		3,070		7,305	
Debtors		7,878		1,583	
Cash at bank and in hand		1,557		929	
		<u>12,505</u>		<u>9,817</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(50,787)</u>		<u>(48,168)</u>	
<b>Net current liabilities</b>			<u>(38,282)</u>		<u>(38,351)</u>
<b>Total assets less current liabilities</b>			(550)		7,391
<b>Creditors: amounts falling due after more than one year</b>			<u>(1,956)</u>		<u>(5,309)</u>
<b>Net (liabilities)/assets</b>			<u>(2,506)</u>		<u>2,082</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(2,606)</u>		<u>1,982</u>
<b>Shareholders' funds</b>			<u>(2,506)</u>		<u>2,082</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 7 form an integral part of these financial statements.

**NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 July 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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 abbreviated accounts were approved by the Board on 16 April 2009 and signed on its behalf by

**N.S. Hearne Esq.**  
**Director**



**The notes on pages 4 to 7 form an integral part of these financial statements.**

# **NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

## **Notes to the abbreviated financial statements for the year ended 31 July 2008**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

#### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

#### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance

#### **1.5. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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 constant periodic rates of charge on the net obligations outstanding in each period.

#### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

# **NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

## **Notes to the abbreviated financial statements for the year ended 31 July 2008**

..... continued

### **1.7. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

# NSB HEARNE ELECTRICAL CONTRACTORS LIMITED

## Notes to the abbreviated financial statements for the year ended 31 July 2008

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 August 2007	20,000	35,990	55,990
Additions	-	1,233	1,233
At 31 July 2008	<u>20,000</u>	<u>37,223</u>	<u>57,223</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 August 2007	2,000	8,248	10,248
Charge for year	2,000	7,243	9,243
At 31 July 2008	<u>4,000</u>	<u>15,491</u>	<u>19,491</u>
<b>Net book values</b>			
At 31 July 2008	<u>16,000</u>	<u>21,732</u>	<u>37,732</u>
At 31 July 2007	<u>18,000</u>	<u>27,742</u>	<u>45,742</u>
3. Share capital		31/07/08	31/07/07
		£	£
<b>Authorised</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
<b>Equity Shares</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
4. Transactions with directors			

The directors have a loan account with the company and were owed £22,866 (2007: £33,309) at the year end which is included within creditors. No interest is charged and there is no set repayment date for the balance.



**NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2008**

..... continued

**5. Going concern**

The company was insolvent at the balance sheet date in the sum of £2,506. However the directors are owed £22,866 personally by the company and will not draw on the loan until the company returns to a solvent position in the foreseeable future. The directors therefore consider that the company is a going concern and the accounts have been prepared on that basis.