Registration number 5870310

# NSB HEARNE ELECTRICAL CONTRACTORS LIMITED

## Abbreviated accounts

## for the year ended 31 July 2011

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# NSB HEARNE ELECTRICAL CONTRACTORS LIMITED

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**NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

**Accountants' report to the Board of Directors of**
**NSB HEARNE ELECTRICAL CONTRACTORS LIMITED**

You consider that the company is exempt from an audit for the year ended 31 July 2011 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 the 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

**Evans & Co.,**
**Chartered Certified Accountants**

**24 April 2012**

**Manchester House,**
**High Street,**
**Stalbridge,**
**Dorset.**
**DT10 2LL**

## NSB HEARNE ELECTRICAL CONTRACTORS LIMITED

### Abbreviated balance sheet
### as at 31 July 2011

| | Notes | 2011 £ | 2011 £ | 2010 £ | 2010 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Intangible assets | 2 | | 10,000 | | 12,000 |
| Tangible assets | 2 | | 26,944 | | 35,532 |
| | | | 36,944 | | 47,532 |
| **Current assets** | | | | | |
| Stocks | | 830 | | 240 | |
| Debtors | | 18,012 | | 23,402 | |
| Cash at bank and in hand | | 4,497 | | - | |
| | | 23,339 | | 23,642 | |
| **Creditors: amounts falling due within one year** | | (32,666) | | (48,272) | |
| **Net current liabilities** | | | (9,327) | | (24,630) |
| **Total assets less current liabilities** | | | 27,617 | | 22,902 |
| **Creditors: amounts falling due after more than one year** | | | - | | (836) |
| **Provisions for liabilities** | | | (3,460) | | (3,542) |
| **Net assets** | | | 24,157 | | 18,524 |
| **Capital and reserves** | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 24,057 | | 18,424 |
| **Shareholders' funds** | | | 24,157 | | 18,524 |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

NSB HEARNE ELECTRICAL CONTRACTORS LIMITED

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)**
**for the year ended 31 July 2011**

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 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2011 , and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 , 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 393 and which otherwise comply with the provisions of the Companies Act 2006 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 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 23 April 2012 and signed on its behalf by

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

N. S. Hearne

**Registration number 5870310**

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

## 1. Accounting policies

### 1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

### 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

| | | |
|---|---|---|
| Land and buildings | - | Straight line over 10 years |
| 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 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

### 2. Fixed assets

| | Intangible assets £ | Tangible fixed assets £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 August 2010 | 20,000 | 70,629 | 90,629 |
| At 31 July 2011 | 20,000 | 70,629 | 90,629 |
| **Depreciation and Provision for diminution in value** | | | |
| At 1 August 2010 | 8,000 | 35,097 | 43,097 |
| Charge for year | 2,000 | 8,588 | 10,588 |
| At 31 July 2011 | 10,000 | 43,685 | 53,685 |
| **Net book values** | | | |
| At 31 July 2011 | 10,000 | 26,944 | 36,944 |
| At 31 July 2010 | 12,000 | 35,532 | 47,532 |

NSB HEARNE ELECTRICAL CONTRACTORS LIMITED

**Notes to the abbreviated financial statements for the year ended 31 July 2011**

continued

## 3. Share capital

| | 2011 | 2010 |
|---|---|---|
| | £ | £ |
| **Authorised** | | |
| 10,000 Ordinary shares of £1 each | 10,000 | 10,000 |
| **Allotted, called up and fully paid** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| **Equity Shares** | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

## 4. Transactions with directors

The directors have a loan account with the company and were owed £3,910 (2010 £12,128) at the year end which is included within creditors No interest is charged and there is no set repayment date for the balance