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C.H.

REPORT OF THE DIRECTOR AND

FINANCIAL STATEMENT

FOR THE PERIOD 25th JUNE 2007 - 31st MARCH 2008

FOR

L.A.C. ELECTRICAL LIMITED

(Formally known as Clarke & Lee Electrical Limited)

L.A.C. ELECTRICAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE PERIOD 25th JUNE 2007 – 31st MARCH 2008

L.A.C. ELECTRICAL LIMITED

COMPANY INFORMATION
FOR THE PERIOD 25th JUNE 2007 – 31st MARCH 2008

DIRECTORS:	MR L A CLARKE MR A M LEE
SECRETARY:	MR A M LEE
REGISTERED OFFICE:	19 Lichford Road Arbourthorne SHEFFIELD S2 3LB
REGISTERED NUMBER:	06291800
ACCOUNTANTS:	CBS Accountancy Services Limited 60a Birley Moor Road Sheffield S12 4WD

REPORT OF THE DIRECTOR
FOR THE PERIOD 25th JUNE 2007 – 31st MARCH 2008

The directors present their report with the financial statements of the company for the year ended 31 March 2008.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of electricians.

DIRECTOR
Mr Clarke & Mr Lee were the only directors in this period.

Their beneficial interests in the issued share capital of the company were as follows:

	31/03/2008 Ordinary £1 shares
Mr L Clarke	100

Mr Lee resigned as Director and Secretary on the 29th October 2008. The new Secretary from this date is Mrs S Clarke.

This report has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

L. Clarke.

Mr L Clarke – DIRECTOR

Dated: 31 October 2008

L.A.C. ELECTRICAL LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 25th JUNE 2007 – 31st MARCH 2008

	Notes	2008
		£
TURNOVER		6,912
Cost of Sales		1,175
GROSS PROFIT		5,737
Administrative expenses		(5,636)
OPERATING PROFIT	1	101
PROFITON ORDINARY ACTIVITIES BEFORE TAXATION		101
Tax on profit on ordinary Activities	2	20
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		**81**
DIVIDENDS DECLARED		**NIL**
Profit/Deficit brought forward		NIL
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		81

L.A.C. ELECTRICAL LIMITED

BALANCE SHEET
31st MARCH 2008

	Notes	2008 £	2008 £
FIXED ASSETS:			6,013
CURRENT ASSETS:			
Bank Account and Cash		100	
CREDITORS:			
Corporation Tax		20	
Directors loan account	4	1,723	
CURRENT ASSETS LESS CURRENT LIABILITIES:			1,643
LONG TERM LIABILITIES		4,189	
TOTAL ASSETS LESS CURRENT LIABILITIES:			**181**
CAPITAL AND RESERVES:			
Called up share capital	5		100
Profit and loss account			81
SHAREHOLDERS' FUNDS:			**181**

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) if 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.

(c) These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

L. Clarke.

Mr L Clarke – DIRECTOR
Approved by the Board on 31 October 2008

L.A.C. ELECTRICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 25th JUNE 2007 – 31st MARCH 2008

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 June 2002).

Turnover
Turnover represents net invoiced sales of goods.

2. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for Year was as follows:

	2008 £
UK Corporation tax	20

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £
Trade Debtors	NIL

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £
Directors Loan Account	1,723

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number	Class	Nominal Value	2008 £
100	Ordinary	£1	100

6. RELATED PARTY DISCLOSURES

The company is controlled by Mr L A Clarke by virtue of the fact that he owns all the issued shares.

L.A.C. ELECTRICAL LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF L.A.C. ELECTRICAL LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period 25th June 2007 – 31st March 2008 set out on pages three to seven and you consider that the company is exempt from and 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 and explanation supplied to us.

CBS Accountancy Services Limited
60a Birley Moor Road
Sheffield
S12 4WD

Dated:

L.A.C. ELECTRICAL LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 25th JUNE 2007 – 31st MARCH 2008

	2008	
	£	£
Sales		6,912
Cost of sales:		
Purchases	3,916	
Less Closing Stock	2,741	
GROSS PROFIT		5,737
Expenditure:		
Advertising	878	
Motor Expenses	1,164	
Accountancy	211	
Printing and Stationery	59	
Insurance	805	
Interest on Loan	212	
Depreciation - Vehicle	1,468	
Depreciation – Tools	535	
Telephone	270	
General Expenses	34	5,636
NET PROFIT		101