

Registered Number 06607639

VS ELECTRICAL LIMITED

Abbreviated Accounts

31 July 2014

Abbreviated Balance Sheet as at 31 July 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	8,620	10,087
		<u>8,620</u>	<u>10,087</u>
Current assets			
Debtors		7,621	15,491
Cash at bank and in hand		2,786	11,875
		<u>10,407</u>	<u>27,366</u>
Creditors: amounts falling due within one year		(12,162)	(22,408)
Net current assets (liabilities)		<u>(1,755)</u>	<u>4,958</u>
Total assets less current liabilities		<u>6,865</u>	<u>15,045</u>
Creditors: amounts falling due after more than one year		(4,200)	(6,600)
Provisions for liabilities		(1,724)	(2,017)
Total net assets (liabilities)		<u>941</u>	<u>6,428</u>
Capital and reserves			
Called up share capital	3	4	4
Profit and loss account		937	6,424
Shareholders' funds		<u>941</u>	<u>6,428</u>

- For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 January 2015

And signed on their behalf by:

Mr S Varga, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation - Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and Machinery - 25% reducing balance method

Motor vehicles - 25% reducing balance method

Office equipment - 25% reducing balance method

Other accounting policies

Deferred tax - Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

2 Tangible fixed assets

	£
Cost	
At 1 August 2013	15,683
Additions	1,267
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2014	<u>16,950</u>
Depreciation	
At 1 August 2013	5,596
Charge for the year	2,734
On disposals	-
At 31 July 2014	<u>8,330</u>
Net book values	

At 31 July 2014	<u>8,620</u>
At 31 July 2013	<u>10,087</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2
1 A Ordinary share of £1 each	1	1
1 B Ordinary share of £1 each	1	1

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