

Registered Number 06801617

D Wappett Electrical Contractors Limited

Abbreviated Accounts

28 February 2015

Balance Sheet as at 28 February 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		10,800	16,200
		<u>10,800</u>	<u>16,200</u>
Current assets			
Stocks		1,125	1,125
Debtors		11,104	11,261
Total current assets		<u>12,229</u>	<u>12,386</u>
Creditors: amounts falling due within one year		(76,650)	(73,797)
Net current assets (liabilities)		(64,421)	(61,411)
Total assets less current liabilities		<u>(53,621)</u>	<u>(45,211)</u>
Total net assets (liabilities)		<u>(53,621)</u>	<u>(45,211)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(53,622)	(45,212)

Shareholders funds

(53,621)

(45,211)

- a. For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 23 July 2015

And signed on their behalf by:

Mr D Wappett, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2015

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-8 years straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern

The balance sheet indicates a net deficit of £53,621. As a result there are concerns over the future viability of the business. However, the accounts have been prepared on a going concern basis on the grounds that the directors have continued offer their full support to the company since the year end.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Plant & Machinery 33.33% Straight line

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 March 2014	43,200	746	43,946
At 28 February 2015	43,200	746	43,946
Depreciation			
At 01 March 2014	27,000	746	27,746
At 28 February 2015	32,400	746	33,146
Net Book Value			
At 28 February 2015	10,800		10,800
At 28 February 2014	16,200		16,200

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015 £	2014 £
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1