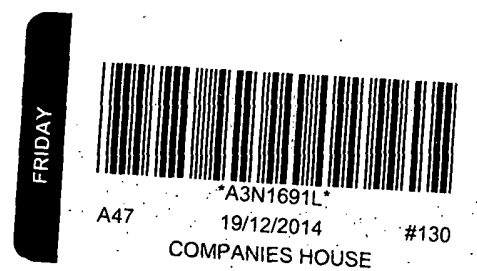


Registered number  
7496596

Lee Foley Electrical Lincs Ltd

Abbreviated Accounts

31 March 2014



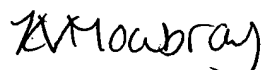
## **Lee Foley Electrical Lincs Ltd**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Lee Foley Electrical Lincs Ltd for the year ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Lee Foley Electrical Lincs Ltd for the year ended 31 March 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).



Katherine Mowbray  
Chartered Accountants  
Beech House  
17 High Street  
Wainfleet  
Lincolnshire  
PE24 4BP

2 December 2014

**Lee Foley Electrical Lincs Ltd****Registered number:****7496596****Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	21,095	9,533
<b>Current assets</b>			
Stocks		5,714	2,000
Debtors		12,938	834
Cash at bank and in hand		13,942	96,398
		<u>32,594</u>	<u>99,232</u>
<b>Creditors: amounts falling due within one year</b>		<u>(22,424)</u>	<u>(35,652)</u>
<b>Net current assets</b>		10,170	63,580
<b>Total assets less current liabilities</b>		<u>31,265</u>	<u>73,113</u>
<b>Provisions for liabilities</b>		<u>(4,218)</u>	<u>(1,907)</u>
<b>Net assets</b>		<u>27,047</u>	<u>71,206</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		26,947	71,106
<b>Shareholders' funds</b>		<u>27,047</u>	<u>71,206</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

  
Mr L Foley  
Director

Approved by the board on 2 December 2014

**Lee Foley Electrical Lincs Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2014**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
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***Stocks***

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

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Tangible fixed assets**

**Cost**

At 1 April 2013	16,716
Additions	24,083
Disposals	(9,634)
At 31 March 2014	<u>31,165</u>

**Depreciation**

At 1 April 2013	7,183
Charge for the year	7,102
On disposals	(4,215)
At 31 March 2014	<u>10,070</u>

**Net book value**

At 31 March 2014	<u>21,095</u>
At 31 March 2013	<u>9,533</u>

**Lee Foley Electrical Lincs Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2014**

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>	
Shares issued during the period:				
Ordinary shares	£1 each	100	<u>100</u>	