

Registered Number: 07957790  
England and Wales

Greater London Electrical Ltd

Unaudited Abbreviated Report and Financial Statements

For the period ended 29 February 2016

Greater London Electrical Ltd  
Contents Page  
For the period ended 29 February 2016

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

Greater London Electrical Ltd  
Abbreviated Balance Sheet  
As at 29 February 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	28,218	22,479
		<b>28,218</b>	<b>22,479</b>
<b>Current assets</b>			
Debtors		71,356	112,410
Cash at bank and in hand		29,731	4,815
		<b>101,087</b>	<b>117,225</b>
<b>Creditors: amounts falling due within one year</b>		(78,969)	(76,980)
<b>Net current assets</b>		<b>22,118</b>	<b>40,245</b>
<b>Total assets less current liabilities</b>		<b>50,336</b>	<b>62,724</b>
<b>Creditors: amounts falling due after more than one year</b>	3	(6,206)	(2,861)
<b>Net assets</b>		<b>44,130</b>	<b>59,863</b>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		44,129	59,862
<b>Shareholders funds</b>		<b>44,130</b>	<b>59,863</b>

For the period ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;

2) The director acknowledges his 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.

Signed on behalf of the board of directors

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D L Hendon Director

Date approved by the board: 29 November 2016

Greater London Electrical Ltd  
Notes to the Abbreviated Financial Statements  
For the period ended 29 February 2016

## 1 Accounting Policies

### Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	20% Reducing balance

Greater London Electrical Ltd  
Notes to the Abbreviated Financial Statements  
For the period ended 29 February 2016

**Assets on finance lease and hire purchase**

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**2 Tangible fixed assets**

**Tangible fixed  
assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 March 2015	41,861
Additions	16,864
At 29 February 2016	<b>58,725</b>
<b>Depreciation</b>	
At 01 March 2015	19,382
Charge for period	11,125
At 29 February 2016	<b>30,507</b>
<b>Net book values</b>	
At 29 February 2016	<b>28,218</b>
At 28 February 2015	<b>22,479</b>

**3 Creditors due after more than one year**

	<b>2016 £</b>	<b>2015 £</b>
Bank loans and overdraft	954	2,861

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 1072 of the Companies Act 2006.