

Registered Number: 07957790
England and Wales

Greater London Electrical Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 28 February 2015

Greater London Electrical Limited
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Greater London Electrical Limited
Accountants' Report
For the year ended 28 February 2015

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2015 and you consider that the company is exempt from an audit under the Companies Act 2006.

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 explanations supplied to us.

Kerrs Accountants
266-268 Wickham Road
Shirley
Croydon
Surrey
CR0 8BJ

Greater London Electrical Limited
Abbreviated Balance Sheet
As at 28 February 2015

| | Notes | 2015 £ | 2014 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 22,479 | 22,902 |
| | | 22,479 | 22,902 |
| Current assets | | | |
| Stocks | | - | 3,094 |
| Debtors | | 112,410 | 35,100 |
| Cash at bank and in hand | | 4,815 | 3,350 |
| | | 117,225 | 41,544 |
| Creditors: amounts falling due within one year | | (76,980) | (46,745) |
| Net current assets | | 40,245 | (5,201) |
| Total assets less current liabilities | | 62,724 | 17,701 |
| Creditors: amounts falling due after more than one year | 3 | (2,861) | (4,769) |
| Net assets | | 59,863 | 12,932 |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 59,862 | 12,931 |
| Shareholders funds | | 59,863 | 12,932 |

For the year ended 28 February 2015 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 year 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

D L Hendon Director

Date approved by the board: 30 November 2015

Greater London Electrical Limited
Notes to the Abbreviated Financial Statements
For the year ended 28 February 2015

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 Limited
Notes to the Abbreviated Financial Statements
For the year ended 28 February 2015

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 | |
|---|----------------------------------|-------------------|
| Cost or valuation | £ | |
| At 01 March 2014 | 35,378 | |
| Additions | 6,483 | |
| At 28 February 2015 | 41,861 | |
| Depreciation | | |
| At 01 March 2014 | 12,476 | |
| Charge for year | 6,906 | |
| At 28 February 2015 | 19,382 | |
| Net book values | | |
| At 28 February 2015 | 22,479 | |
| At 28 February 2014 | 22,902 | |
| 3 Creditors due after more than one year | 2015 £ | 2014 £ |
| Bank loans and overdraft | 2,861 | 4,769 |

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.