

**Hitchings Electrical (Cowbridge) Limited**

**Registration Number 08521583**

**Accounts**

**For the year ended 31<sup>st</sup> May 2014**

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COMPANIES HOUSE

## **Hitchings Electrical (Cowbridge) Limited**

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**Hitchings Electrical (Cowbridge) Limited**

**Accountants report on the unaudited financial statements to the directors of  
Hitchings Electrical (Cowbridge) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31<sup>st</sup> May 2014 set out page 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have complied these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us

**St David's Partnership**  
**111B Cowbridge Road West**  
**Cardiff**  
**CF5 5TA**

A handwritten signature in black ink, consisting of a large, stylized capital 'S' followed by a capital 'D' and a capital 'P' intertwined.

Date: 9/9/14.

**Hitchings Electrical (Cowbridge) Limited**  
**Balance Sheet**  
**As at 31<sup>st</sup> May 2014**

**2014**

**Notes**

**Fixed assets**

1) Plant/machinery	937
2) Office equipment	1238
3) Motor vehicle	<u>25274</u>
	27449

**Current assets**

Debtors	78410
Deposits/cash	20100
Bank	<u>28971</u>
	127489

**Current liabilities**

Creditors	29030
Taxation	3966
1) Payroll	33869
2) VAT	<u>13179</u>
3) CT	80044

Current Assets less current liabilities 47445

Total Assets less current liabilities 74894

Long term liabilities 36533

Total Assets less current liabilities 38361

**Capital & Reserves**

Called up share capital	2
Profit/Loss	63639
(Dividends)	<u>(25280)</u>
	38361

## Hitchings Electrical (Cowbridge) Limited

The Company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (A) Ensuring that the company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006.
- (B) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profits or loss for each financial year in accordance with requirements of section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the directors on.....9/9/14.....  
And were signed by:

  
M. Beames  
Directors

## **Hitchings Electrical (Cowbridge) Limited**

### **Notes to the accounts For the year ended 31<sup>st</sup> May 2014**

#### **Accounting policies**

##### **Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective June 2002).

##### **Turnover**

Turnover represents the total invoice value, excluding value added tax of sales made during the year.

##### **Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life.

##### **Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net finance charge allocated to future periods. The finance element of rental payments is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligation outstanding in each period.

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

##### **Deferred taxation**

Provisions are made for deferred taxation using the liability method to take account of timing differences between the incidence of the income and expenditure for taxation and accounting purposes except to the extent that directors consider that a liability to taxation is unlikely to materialise.

**Hitchings Electrical (Cowbridge) Limited**

**Notes to the financial statements  
For the year ended 31<sup>st</sup> May 2014**

**Depreciation**

**Plant/machinery**

Cost	1250
Depreciation @	313
Net book value @	937

**Office Equipment**

Cost	1650
Depreciation @	412
Net book value @	1238

**Motor Vehicle**

Cost	33698
Depreciation @	8424
Net book value @	25274

**Hitchings Electrical (Cowbridge) Limited**

**Notes to the financial statements  
For the year ended 31<sup>st</sup> May 2014**

**Share Capital**

	<b>2012</b>	<b>2011</b>
<b>Authorised</b>		
Ordinary shares £1 each	2	2
 <b>Allocated, called up and fully paid</b>		
Ordinary shares £1 each	2	2



## **Hitchings Electrical (Cowbridge) Limited**

### **Trading & Profit/Loss Account For the year ended 31<sup>st</sup> May 2014**

<b>Turnover</b>	<b>720363</b>
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#### **Cost of sales**

Opening stock	
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Purchases	293158
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Closing stock	293158
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<b>Gross Profit/Loss</b>	<b>427205</b>
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#### **Expenditure**

Sub-contractors	250420
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Wages	21649
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Rent/rates	4339
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Heat/light	1709
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Motor expenses	25613
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Travelling/subsistence	14899
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Printing/postage etc	1567
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Telephone/computer	8913
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Professional fees	12773
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NICEIC	845
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Equipment hire/rental	1142
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Repairs/maintenance	9
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Bank charges	2
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Bank debts	410
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Insurances	7980
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Donations	540
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Clothing cots	657
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Training costs	400
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Accountancy fees	550
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Depreciation	9149
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363566
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<b>Net Profit/Loss</b>	<b>63639</b>
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## **Hitchings Electrical (Cowbridge) Limited**

### **Capital Allowances Computation For the year ended 31<sup>st</sup> May 2014**

#### **Plant/machinery**

Cost	1250		
Written down Allowance	500	Allow	500
Written down Value C/f	750		

#### **Office Equipment**

Cost	1650		
Written down Allowance	330	Allow	330
Written down Value C/f	1320		

#### **Motor Vehicle**

Cost	33698		
Written down Allowance	6066	Allow	6066
Written down Value C/f	27632		

**Net Profit/Loss**                      **63639**

Depreciation                      9149  
72788

Less Capital Allowances                      6896

**Net taxable profit/Loss**                      **65892 @ 20%**

**£13178.40**

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