

Abbreviated Unaudited Accounts

For The Year Ended 31st May 2016

for

M & E Seldon Electrical Contractors LLP

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**For The Year Ended 31st May 2016**

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**M & E Seldon Electrical Contractors LLP**

**General Information**  
**For The Year Ended 31st May 2016**

**DESIGNATED MEMBERS:**

M Seldon  
Mrs E Seldon

**REGISTERED OFFICE:**

6 St John's Avenue  
Kirby Hill  
Boroughbridge  
North Yorkshire  
YO51 9DL

**REGISTERED NUMBER:**

OC300594 (England and Wales)

**ACCOUNTANTS:**

F E Metcalfe & Co Limited  
Chartered Accountants  
40A Market Place  
Ripon  
North Yorkshire  
HG4 1BZ

**M & E Seldon Electrical Contractors LLP (Registered number: OC300594)**

**Abbreviated Balance Sheet**  
**31st May 2016**

	Notes	31.5.16 £	£	31.5.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		32,243		19,168
<b>CURRENT ASSETS</b>					
Stocks		1,024		19,245	
Debtors		30,968		13,990	
Cash at bank		4,333		3,751	
		<u>36,325</u>		<u>36,986</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>25,728</u>		<u>26,423</u>	
<b>NET CURRENT ASSETS</b>			<u>10,597</u>		<u>10,563</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			42,840		29,731
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>7,546</u>		<u>-</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>			<u>35,294</u>		<u>29,731</u>
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			<u>35,294</u>		<u>29,731</u>
<b>TOTAL MEMBERS' INTERESTS</b>			<u>35,294</u>		<u>29,731</u>
Loans and other debts due to members			<u>35,294</u>		<u>29,731</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31st May 2016.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued  
31st May 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 25.11.16 and were signed by:



.....  
Mrs E Seldon - Designated member

**Notes to the Abbreviated Accounts**  
**For The Year Ended 31st May 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

**Turnover**

Turnover represents net invoiced sales of services and goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st June 2015	56,392
Additions	35,874
Disposals	(28,560)
At 31st May 2016	<u>63,706</u>
<b>DEPRECIATION</b>	
At 1st June 2015	37,224
Charge for year	10,750
Eliminated on disposal	(16,511)
At 31st May 2016	<u>31,463</u>
<b>NET BOOK VALUE</b>	
At 31st May 2016	<u>32,243</u>
At 31st May 2015	<u>19,168</u>

**3. CONTROL**

In the opinion of the members, no individual member has outright control of the limited liability partnership.