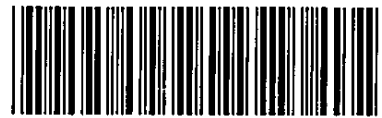


COMPANY REGISTRATION NUMBER SC246042

DAVID PAISLEY ELECTRICAL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2013

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21/02/2014

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COMPANIES HOUSE

FM ASSOCIATES
Chartered Accountants
49 Newall Terrace
Dumfries
DG1 1LL

DAVID PAISLEY ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2013

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DAVID PAISLEY ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Intangible assets		-	1,000
Tangible assets		<u>889</u>	<u>1,253</u>
		<u>889</u>	<u>2,253</u>
CURRENT ASSETS			
Stocks		2,350	2,025
Debtors		<u>27,179</u>	<u>28,857</u>
		<u>29,529</u>	<u>30,882</u>
CREDITORS: Amounts falling due within one year		<u>25,154</u>	<u>17,611</u>
NET CURRENT ASSETS		<u>4,375</u>	<u>13,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,264</u>	<u>15,524</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>4,264</u>	<u>14,524</u>
SHAREHOLDERS' FUNDS		<u>5,264</u>	<u>15,524</u>

For the year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

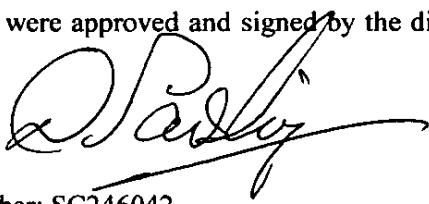
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 20 February 2014.

MR D. PAISLEY
Director



Company Registration Number: SC246042

The notes on pages 2 to 3 form part of these abbreviated accounts.

DAVID PAISLEY ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% straight line
Motor Vehicles - 25% 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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

DAVID PAISLEY ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2013

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2012 and 31 May 2013	<u>10,000</u>	<u>9,009</u>	<u>19,009</u>
DEPRECIATION			
At 1 June 2012	9,000	7,756	16,756
Charge for year	<u>1,000</u>	<u>364</u>	<u>1,364</u>
At 31 May 2013	<u>10,000</u>	<u>8,120</u>	<u>18,120</u>
NET BOOK VALUE			
At 31 May 2013	<u>—</u>	<u>889</u>	<u>889</u>
At 31 May 2012	<u>1,000</u>	<u>1,253</u>	<u>2,253</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

DAVID PAISLEY ELECTRICAL LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF DAVID PAISLEY ELECTRICAL LIMITED

YEAR ENDED 31 MAY 2013

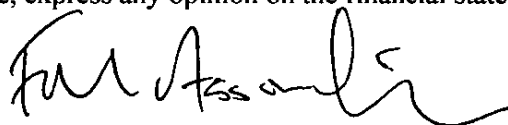
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 3 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2013 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



FM ASSOCIATES
Chartered Accountants

49 Newall Terrace
Dumfries
DG1 1LL

20 February 2014