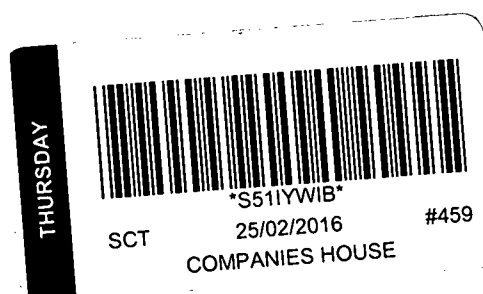


COMPANY REGISTRATION NUMBER SC246042

DAVID PAISLEY ELECTRICAL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS

31 MAY 2015



FM ASSOCIATES
Chartered Accountants
49 Newall Terrace
Dumfries
DG1 1LL

DAVID PAISLEY ELECTRICAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2015

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 3

DAVID PAISLEY ELECTRICAL LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		<u>621</u>	<u>589</u>
		<u>621</u>	<u>589</u>
CURRENT ASSETS			
Stocks		2,200	2,100
Debtors		<u>48,002</u>	<u>21,923</u>
		50,202	24,023
CREDITORS: Amounts falling due within one year		<u>34,706</u>	<u>22,783</u>
NET CURRENT ASSETS		<u>15,496</u>	<u>1,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,117</u>	<u>1,829</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		<u>15,117</u>	<u>829</u>
SHAREHOLDERS' FUNDS		<u>16,117</u>	<u>1,829</u>

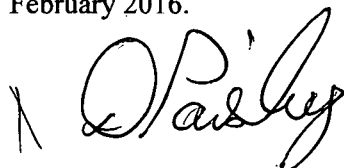
For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities 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 16 February 2016.



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 2015

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 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2014	10,000	9,009	19,009
Additions	—	236	236
At 31 May 2015	10,000	9,245	19,245
DEPRECIATION			
At 1 June 2014	10,000	8,420	18,420
Charge for year	—	204	204
At 31 May 2015	10,000	8,624	18,624
NET BOOK VALUE			
At 31 May 2015	—	621	621
At 31 May 2014	—	589	589

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	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 2015

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report 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 technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2015 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.

F M Associates

FM ASSOCIATES
Chartered Accountants

49 Newall Terrace
Dumfries
DG1 1LL

16 February 2016