

Registered Number 01561012

Corlett Electrical Engineering Company (1981) Limited

Abbreviated Accounts

31 March 2013

Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		67,002	76,193
		<u>67,002</u>	<u>76,193</u>
Current assets			
Stocks		41,680	38,694
Debtors		241,705	230,659
Cash at bank and in hand		272,600	179,642
Total current assets		<u>555,985</u>	<u>448,995</u>
Creditors: amounts falling due within one year		(340,884)	(294,982)
Net current assets (liabilities)		215,101	154,013
Total assets less current liabilities		<u>282,103</u>	<u>230,206</u>
Creditors: amounts falling due after more than one year	3	(64,535)	(72,337)
Total net assets (liabilities)		<u>217,568</u>	<u>157,869</u>
Capital and reserves			

Called up share capital	4	68	68
Profit and loss account		217,500	157,801

Shareholders funds

<u>217,568</u>	<u>157,869</u>
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- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 May 2013

And signed on their behalf by:

Mr G Freeman, Director

Mr A Speakman, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 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-3 years straight line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over

their estimated useful lives.

Land & Buildings	5% Straight line
Plant & Machinery	15% Reducing balance
Fixtures & Fittings	15% Reducing balance
Motor Vehicles	25% Reducing balance
Equipment	33% Straight line

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2012	18,000	274,771	292,771
Additions		9,995	9,995
At 31 March 2013	<u>18,000</u>	<u>284,766</u>	<u>302,766</u>
Depreciation			
At 01 April 2012	18,000	198,578	216,578
Charge for year		19,186	19,186
At 31 March 2013	<u>18,000</u>	<u>217,764</u>	<u>235,764</u>
Net Book Value			
At 31 March 2013		67,002	67,002
At 31 March 2012		<u>76,193</u>	<u>76,193</u>

3 Creditors: amounts falling due after more than one year

	2013	2012
	£	£
Secured Debts	64,535	72,337

4 Share capital

	2013	2012
	£	£
Authorised share capital:		

50 Ordinary A Shares of £1 each	50	50
50 Ordinary B Shares of £1 each	50	50

**Allotted, called up and fully
paid:**

40 Ordinary A Shares of £1 each	40	40
28 Ordinary B Shares of £1 each	28	28