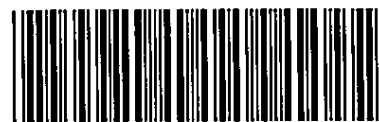


PHIL ANDREWS ELECTRICAL SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 MARCH 2007

SATURDAY



AXW69UQ2

A22

17/11/2007

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COMPANIES HOUSE

MICHAEL L.V. HALSON & CO.
Chartered Accountants
4, Sudley Road
Bognor Regis
West Sussex
PO21 1EU

PHIL ANDREWS ELECTRICAL SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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PHIL ANDREWS ELECTRICAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007	2006
	2	£	£
FIXED ASSETS			
Tangible assets		4,634	6,050
CURRENT ASSETS			
Stocks		2,000	3,385
Debtors		18,133	12,688
		<u>20,133</u>	<u>16,073</u>
CREDITORS: Amounts falling due within one year		<u>22,169</u>	<u>19,551</u>
NET CURRENT LIABILITIES		(2,036)	(3,478)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,598</u>	<u>2,572</u>
CREDITORS: Amounts falling due after more than one year		<u>139</u>	<u>1,803</u>
		<u>2,459</u>	<u>769</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		2,457	767
SHAREHOLDERS' FUNDS		<u>2,459</u>	<u>769</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

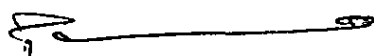
The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 1 November 2007

MR P ANDREWS



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

PHIL ANDREWS ELECTRICAL SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2007****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

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% on reducing balance
Motor Vehicles	- 25% on reducing balance
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

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

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

PHIL ANDREWS ELECTRICAL SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2006	10,103
Additions	<u>128</u>
At 31 March 2007	<u>10,231</u>
DEPRECIATION	
At 1 April 2006	4,053
Charge for year	<u>1,544</u>
At 31 March 2007	<u>5,597</u>
NET BOOK VALUE	
At 31 March 2007	<u>4,634</u>
At 31 March 2006	<u>6,050</u>

3. TRANSACTIONS WITH THE DIRECTOR

The following loan subsisted to a director during the period ended 31st March 2007

Mr P Andrews

	£
Balance outstanding at start of period	4,620
Balance outstanding at end of period	9,396
Maximum balance outstanding during period	27,643

4. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>