

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2006
FOR
SYSTEM ELECTRICS (CONTRACTS) LIMITED

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SYSTEM ELECTRICS (CONTRACTS) LIMITED

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for the Year Ended 31st July 2006

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SYSTEM ELECTRICS (CONTRACTS) LIMITED

COMPANY INFORMATION
for the Year Ended 31st July 2006

DIRECTORS.

A T Humberstone
C W Chitty

SECRETARY.

C A Chitty

REGISTERED OFFICE

68 - 70 Mortlake High Street
London
SW14 8HR

REGISTERED NUMBER

2570800 (England and Wales)

ACCOUNTANTS.

Kay & Company
Chartered Accountants
Suite C
Aston House
Portsmouth Road
Ripley
Surrey
GU23 6EW

SYSTEM ELECTRICS (CONTRACTS) LIMITED

ABBREVIATED BALANCE SHEET

31st July 2006

		<u>31 7 06</u>	<u>31 7 05</u>
	Notes	£	£
CURRENT ASSETS			
Stocks		32,884	68,096
Debtors		58,370	36,116
Cash at bank and in hand		123,879	52,502
		<u>215,133</u>	<u>156,714</u>
CREDITORS: Amounts falling due within one year		162,308	152,469
NET CURRENT ASSETS		<u>52,825</u>	<u>4,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£52,825</u>	<u>£4,245</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		52,725	4,145
SHAREHOLDERS' FUNDS:		<u>£52,825</u>	<u>£4,245</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 24th May 2007 and were signed on its behalf by

A T Humberstone - Director



The notes form part of these abbreviated accounts

SYSTEM ELECTRICS (CONTRACTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the Year Ended 31st July 2006**

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 2005)

Turnover

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

Stocks

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

2 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	31 7 06 £	31 7 05 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

3 ULTIMATE PARENT COMPANY

This company is a subsidiary of System Electrics Limited, a company incorporated in England which owns 50% of the issued share capital

4 TRANSACTIONS WITH DIRECTORS

C W Chitty is a director and shareholder in System Electrics Limited. This company paid management fees totalling £128,854 (2005 £136,309) to System Electrics Limited and, from time to time, enters into transactions with that company on normal commercial terms