

Registered Number 05783893

Rob Watson Electrical Limited

Abbreviated Accounts

30 April 2016

Rob Watson Electrical Limited

Registered Number 05783893

Balance Sheet as at 30 April 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible		17,500	19,250
Tangible		16,234	21,622
		<u>33,734</u>	<u>40,872</u>
Current assets			
Stocks		750	750
Debtors		138,659	115,324
Cash at bank and in hand		30,431	48,028
Total current assets		<u>169,840</u>	<u>164,102</u>
Creditors: amounts falling due within one year		(73,187)	(61,266)
Net current assets (liabilities)		96,653	102,836
Total assets less current liabilities		<u>130,387</u>	<u>143,708</u>
Creditors: amounts falling due after more than one year	3	0	(1,109)
Provisions for liabilities		(1,257)	(1,898)
Total net assets (liabilities)		<u>129,130</u>	<u>140,701</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		129,030	140,601

Shareholders funds

129,130

140,701

- a. For the year ending 30 April 2016 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 23 January 2017

And signed on their behalf by:

R I Watson, 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 30 April 2016

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents work done for customers 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.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

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-amortised over 20 years

Stocks

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

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance

sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 May 2015	35,000	48,232	83,232
At 30 April 2016	<u>35,000</u>	<u>48,232</u>	<u>83,232</u>
Depreciation			
At 01 May 2015	15,750	26,610	42,360
Charge for year	1,750	5,388	7,138
At 30 April 2016	<u>17,500</u>	<u>31,998</u>	<u>49,498</u>
Net Book Value			
At 30 April 2016	17,500	16,234	33,734
At 30 April 2015	<u>19,250</u>	<u>21,622</u>	<u>40,872</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100

5 Related party disclosures

At the balance sheet date, the director had a loan outstanding with the company. Interest is charged on overdrawn amounts at 4% per annum. The amount owed to the company at the year end by Mr R I Watson was £4,033 (2015 £8,763). The maximum amount outstanding during the year was £43,587 (2015 £25,459).