

**Andrew H. Wilson Electrical Limited  
Unaudited**

**Abbreviated accounts**

**For the year ended 30 June 2008**

**Registered No. SC141278**

MONDAY



\*SKM479DV\*

SCT

27/04/2009

825

COMPANIES HOUSE

**Abbreviated balance sheet  
as at 30 June 2008**

	Note	£	2008 £	£	2007 £
<b>Fixed assets</b>					
Tangible fixed assets	3		943,956		961,131
Fixed asset investments	4		5,021		5,021
			<u>948,977</u>		<u>966,152</u>
<b>Current assets</b>					
Stocks		1,396,353		897,954	
Debtors		341,813		501,452	
Cash at bank and in hand		595		340	
		<u>1,738,761</u>		<u>1,399,746</u>	
<b>Creditors: amounts falling due within one year</b>	5	(1,611,861)		(1,324,191)	
<b>Net current assets</b>			<u>126,900</u>		<u>75,555</u>
<b>Total assets less current liabilities</b>			<u>1,075,877</u>		<u>1,041,707</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(290,320)		(329,500)
<b>Provisions for liabilities</b>					
Deferred tax			(7,324)		(2,225)
<b>Net assets</b>			<u>778,233</u>		<u>709,982</u>
<b>Capital and Reserves</b>					
Called up share capital	7		7,850		8,560
Share premium account			208,200		208,200
Revaluation reserve			218,337		222,357
Capital redemption reserve			3,950		3,240
Profit and loss account			339,896		267,625
<b>Shareholders' funds</b>			<u>778,233</u>		<u>709,982</u>

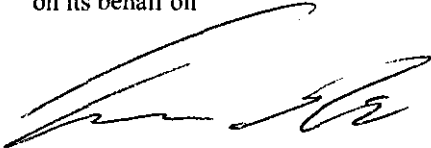
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**Abbreviated balance sheet (continued)**  
**as at 30 June 2008**

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The Director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The Director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on



**T G O'Hara**  
Director

16<sup>th</sup> APRIL 2009

The notes on pages 3 to 6 form part of these financial statements.

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## Notes to the abbreviated accounts

### For the year ended 30 June 2008

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

##### 1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2%	straight line
Plant & machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance
Office equipment	-	25%	reducing balance

##### 1.5 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2007) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 30 June 2005 and will not update that valuation.

##### 1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.7 Hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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## Notes to the abbreviated accounts

For the year ended 30 June 2008

### 1. Accounting policies (continued)

#### 1.8 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### 1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### 1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 2. Intangible fixed assets

	£
<b>Cost</b>	
At 1 July 2007 and 30 June 2008	41,670
<b>Amortisation</b>	
At 1 July 2007 and 30 June 2008	41,670
<b>Net book value</b>	
At 30 June 2008	-
At 30 June 2007	-

## Notes to the abbreviated accounts

For the year ended 30 June 2008

### 3. Tangible fixed assets

	£
<b>Cost or valuation</b>	
At 1 July 2007	1,387,247
Additions	118,875
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At 30 June 2008	1,506,122
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<b>Depreciation</b>	
At 1 July 2007	426,116
Charge for the year	136,050
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At 30 June 2008	562,166
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<b>Net book value</b>	
At 30 June 2008	943,956
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At 30 June 2007	961,131
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### 4. Fixed asset investments

	£
<b>Cost or valuation</b>	
At 1 July 2007 and 30 June 2008	5,021
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#### **Participating interests**

During the year ended 30 June 2007 the company purchased 50% of the ordinary share capital of Scottish Sustainable Homes Limited, a newly formed company. The number of shares purchased was 500 with a nominal value of £1 each. The consideration was £500 plus purchase cost. Scottish Sustainable Homes Limited was dormant during the year.

### 5. Creditors: Amounts falling due within one year

The bank loan and overdraft are secured by means of a standard security and a bond and floating charge over the assets of the company. Hire purchase obligations are secured by retention of title to the relevant assets.

**Notes to the abbreviated accounts**  
**For the year ended 30 June 2008**

**6. Creditors:**  
**Amounts falling due after more than one year**

Included within creditors falling due after more than one year is an amount of £103,358 (2007 - £113,684) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

The bank loan and overdraft are secured by means of a standard security and a bond and floating charge over the assets of the company. Hire purchase obligations are secured by retention of title to the relevant assets.

**7. Share capital**

	2008 £	2007 £
<b>Authorised</b>		
291,800 Ordinary shares of £1 each	291,800	291,800
8,200 Deferred ordinary shares of £1 each	8,200	8,200
	<u>300,000</u>	<u>300,000</u>
<b>Allotted, called up and fully paid</b>		
3,600 Ordinary shares of £1 each	3,600	3,600
4,250 (2007 - 4,960) Deferred ordinary shares of £1 each	4,250	4,960
	<u>7,850</u>	<u>8,560</u>

During the year the company bought back 710 deferred ordinary shares of £1 each for £12,203.

**8. Ultimate parent undertaking and controlling party**

The company is under the control of Orkney Holdings Limited. The ultimate controlling parties are Mr T.G. and Mrs I O'Hara throughout the current and previous year. Mr T G O'Hara is the managing director of the company.