

COMPANY REGISTRATION NUMBER 2910385

ESSEX ELECTRICAL CONTRACTORS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2014

BROWN & CO AUDIT LIMITED

Chartered Accountants & Statutory Auditor

2 Lords Court
Cricketers Way
Basildon
Essex
SS13 1SS

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COMPANIES HOUSE

ESSEX ELECTRICAL CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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ESSEX ELECTRICAL CONTRACTORS LIMITED

INDEPENDENT AUDITOR'S REPORT TO ESSEX ELECTRICAL CONTRACTORS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Essex Electrical Contractors Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 5 to the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

2 Lords Court
Cricketers Way
Basildon
Essex
SS13 1SS

2 December 2014

PAUL BROWN FCA (Senior Statutory
Auditor)

For and on behalf of

BROWN & CO AUDIT LIMITED

Chartered Accountants

& Statutory Auditor



ESSEX ELECTRICAL CONTRACTORS LIMITED

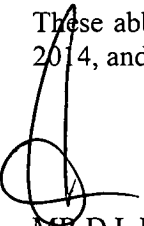
ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		318,555	323,925
Investments		307,575	75
		<u>626,130</u>	<u>324,000</u>
CURRENT ASSETS			
Debtors		309,772	532,921
Cash at bank and in hand		307,172	611,075
		<u>616,944</u>	<u>1,143,996</u>
CREDITORS: Amounts falling due within one year	3	<u>607,550</u>	<u>984,822</u>
NET CURRENT ASSETS		<u>9,394</u>	<u>159,174</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>635,524</u>	<u>483,174</u>
CREDITORS: Amounts falling due after more than one year	4	<u>70,488</u>	<u>75,128</u>
		<u>565,036</u>	<u>408,046</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	120	120
Revaluation reserve		59,950	-
Profit and loss account		504,966	407,926
SHAREHOLDERS' FUNDS		<u>565,036</u>	<u>408,046</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 2 December 2014, and are signed on their behalf by:


MR D L MILTON
Director

Company Registration Number: 2910385

The notes on pages 3 to 5 form part of these abbreviated accounts.

ESSEX ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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.

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:

Freehold Property	- 2% on Cost (Buildings only)
Fixtures & Fittings	- 20% to 33% on net book value
Motor Vehicles	- 20% on net book value
Equipment	- 20% on net book value

Investment properties

Investment properties are revalued annually and are included on the Balance Sheet based on the directors consideration of their open market value taking account of third party valuations. The surplus or deficit on revaluation of such properties are transferred to a revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from the Companies Act 2006, which requires depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is one of many factors reflected in the annual valuation.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

ESSEX ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2013	387,438	75	387,513
Additions	—	247,550	247,550
Revaluation	—	59,950	59,950
At 31 March 2014	387,438	307,575	695,013
DEPRECIATION			
At 1 April 2013	63,513	—	63,513
Charge for year	5,370	—	5,370
At 31 March 2014	68,883	—	68,883
NET BOOK VALUE			
At 31 March 2014	318,555	307,575	626,130
At 31 March 2013	323,925	75	324,000

The company owns 100% of the issued share capital of Essex Group Ltd and 98.67% of the share capital in Essex Electrical & Mechanical Contracts Ltd. Both companies are dormant and do not trade.

The directors have considered the valuation of the investment property and have revalued it to what they consider to be open market value at the Balance Sheet date.

ESSEX ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>5,000</u>	<u>5,000</u>

The bank loan is secured by a charge over all the assets of the company.

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	<u>70,488</u>	<u>75,128</u>

The bank loan is secured by a charge over all of the assets of the company.

Included within creditors falling due after more than one year is an amount of £50,487 (2013 - £55,128) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

5. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
Ordinary Non-Voting Shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>
	<u>120</u>	<u>120</u>	<u>120</u>	<u>120</u>