

**SHERWOOD ELECTRICAL SERVICES LIMITED**  
**COMPANY NO. 5595398**

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED**  
**31ST OCTOBER 2016**

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# SHERWOOD ELECTRICAL SERVICES LIMITED

## ABBREVIATED BALANCE SHEET AT 31ST OCTOBER 2016

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	2		3,345		3,025
<b>Current assets</b>					
Stock		1,500		1,500	
Debtors		11,460		12,980	
Cash at bank and in hand		<u>3,367</u>		<u>2,827</u>	
		16,327		17,307	
<b>Creditors</b>					
Amounts falling due within one year		(15,809)		(17,571)	
<b>Net current assets/(liabilities)</b>			<u>518</u>		( 264)
<b>Total assets less current liabilities</b>			3,863		2,761
<b>Creditors</b>					
Amounts falling due after more than one year			(1,763)		-
<b>Provisions for liabilities</b>			( 669)		( 605)
<b>Net assets</b>			<u>1,431</u>		<u>2,156</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>1,331</u>		<u>2,056</u>
<b>Shareholders' funds</b>			<u>1,431</u>		<u>2,156</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

  
M. W. Sherwood

Director

Approved by the board on 3<sup>rd</sup> May 2017

# **SHERWOOD ELECTRICAL SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

#### **Depreciation**

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

#### **Stocks**

Stock is valued at the lower of cost and net realisable value.

#### **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

# SHERWOOD ELECTRICAL SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2016

### 2. TANGIBLE FIXED ASSETS

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At 1st November 2015	10,120
Additions	4,232
Disposals	(7,400)
At 31st October 2016	<u>6,952</u>
<b>Depreciation</b>	
At 1st November 2015	7,095
Charge for the year	1,115
On disposals	(4,603)
At 31st October 2016	<u>3,607</u>
<b>Net book value</b>	
At 31st October 2016	<u>3,345</u>
	<u>=====</u>
At 31st October 2015	<u>3,025</u>
	<u>=====</u>

### 3. SHARE CAPITAL

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
100 ordinary shares of £1 each	100	100
	<u>=====</u>	<u>=====</u>

### 4. RELATED PARTY TRANSACTIONS

#### **M Sherwood**

Director and shareholder

Sales invoiced during the year	108,602	-
	<u>=====</u>	<u>=====</u>