

Registered number
05598615

G James Electrical Limited

Abbreviated Accounts

31 October 2015

G James Electrical Limited**Registered number:** 05598615**Abbreviated Balance Sheet****as at 31 October 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	6,509	7,126
Current assets			
Stocks		18,592	15,000
Debtors		45,187	33,942
Cash at bank and in hand		13,083	5,620
		<u>76,862</u>	<u>54,562</u>
Creditors: amounts falling due within one year			
		(55,724)	(20,903)
Net current assets		<u>21,138</u>	<u>33,659</u>
Net assets		<u>27,647</u>	<u>40,785</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		27,645	40,783
Shareholders' funds		<u>27,647</u>	<u>40,785</u>

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

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

The directors acknowledge their 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.

C James

Director

Approved by the board on 1 July 2016

G James Electrical Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2015

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% straight line
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.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Tangible fixed assets

£

Cost

At 1 November 2014	24,909
Additions	1,780
At 31 October 2015	<u>26,689</u>

Depreciation

At 1 November 2014	17,783
Charge for the year	2,397
At 31 October 2015	<u>20,180</u>

Net book value

At 31 October 2015	6,509
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At 31 October 2014

7,126

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>2</u>	<u>2</u>

4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
G James				
Directors Loan Account	14	13,235	(21,689)	(8,440)
C James				
Directors Loan Account	15	13,235	(21,690)	(8,440)
	<u>29</u>	<u>26,470</u>	<u>(43,379)</u>	<u>(16,880)</u>

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