

**Gibson and Coward Electrical Limited**

Report of the Director and

Financial Statements

for the Year Ended 31 March 2014

**Orwin Oliver Chartered Accountants**

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**Gibson and Coward Electrical Limited**

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for the Year Ended 31 March 2014**

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**Gibson and Coward Electrical Limited**

**Company Information  
for the Year Ended 31 March 2014**

**DIRECTOR:** Mr D Gibson

**SECRETARY:** Miss J Coward

**REGISTERED OFFICE:** 7 Hall Street  
Dalton in Furness  
LA15 8RS

**REGISTERED NUMBER:** 6804026

**ACCOUNTANTS:** Orwin Oliver  
Chartered Accountants  
24 King Street  
Ulverston  
Cumbria  
LA12 7DZ

**Gibson and Coward Electrical Limited**

**Report of the Director  
for the Year Ended 31 March 2014**

The Director presents their report with the financial statements of the company for the year ended 31 March 2014

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of electrical installation.

**DIRECTOR**

The director during the period under review was:

David Gibson

The beneficial interests of the director (including family holdings) holding office on 31 March 2014 in the issued share capital of the company was as follows:

Ordinary shares	31.03.14	31.03.13
David Gibson	£8	£8

The report of the Director has been prepared in accordance with the small companies regime of the Companies Act 2006 (part 15)

**ON BEHALF OF THE BOARD:**

Mr D Gibson - DIRECTOR



Dated: 19th Dec 2014

# **Gibson and Coward Electrical Limited**

## **Chartered Accountants Report to the Director of Gibson and Coward Electrical Limited**

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st March 2014 set out on pages 4 to 8 and you consider that the company is exempt from statutory audit. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Orwin Oliver  
Chartered Accountants

24 King Street  
Ulverston  
Cumbria  
LA12 7DZ

**Gibson and Coward Electrical Limited**

**Profit and Loss Account  
for the Year Ended 31 March 2014**

		<b>Year Ended 31.03.14 £</b>	<b>Year Ended 31.03.13 £</b>
	Notes		
<b>TURNOVER</b>		65,676	68,050
Cost of Sales		-	-
<b>GROSS PROFIT</b>		<u>65,676</u>	<u>68,050</u>
Administrative expenses		(20,145)	(19,806)
<b>OPERATING PROFIT</b>	2	<u>45,531</u>	<u>48,244</u>
Interest Received		712	793
Interest payable and similar charges		-	-
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>46,243</u>	<u>49,037</u>
Tax on profit on ordinary activities	3	(9,097)	(9,635)
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u><u>37,146</u></u>	<u><u>39,402</u></u>

The notes form part of these financial statements

**Gibson and Coward Electrical Limited**

**Balance Sheet  
As At 31 March 2014**

		<u>31.03.14</u>		<u>31.03.13</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>	4		1,620		860
<b>CURRENT ASSETS:</b>					
Debtors	5	18,214		9,651	
Cash and Bank		<u>13,034</u>		<u>26,647</u>	
		31,248		36,298	
<b>CREDITORS:</b> Amounts falling due within one year	6	<u>9,551</u>		<u>13,087</u>	
<b>NET CURRENT ASSETS:</b>			21,697		23,211
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>23,317</u>		<u>24,071</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		10		10
Profit and loss account	8		<u>23,307</u>		<u>24,061</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>23,317</u>		<u>24,071</u>

The Director is satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**ON BEHALF OF THE BOARD:**

Mr D Gibson - DIRECTOR



Dated: 19<sup>TH</sup> DEC 2014

The notes form part of these financial statements

# Gibson and Coward Electrical Limited

## Notes to the Financial Statements for the Year Ended 31 March 2014

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Turnover

Turnover represents invoices for services rendered and goods provided excluding VAT and discounts, and is recognised when goods are despatched or services provided.

#### Stocks

Stocks are valued at the lower of cost and net realisable value

### 2 OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.03.14 £	Year Ended 31.03.13 £
Director's remuneration	<u>7,692</u>	<u>7,488</u>

### 3 TAXATION

#### UK Current Year Tax

		£	£
UK Corporation Tax	@ 20%	9,097	9,635
		<u>9,097</u>	<u>9,635</u>



**Gibson and Coward Electrical Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2014**

**4 TANGIBLE FIXED ASSETS**

	<b>Equipment £</b>	<b>Totals £</b>
<b>COST:</b>		
At 31 March 2013	1,147	1,147
Additions	1,300	1,300
At 31 March 2014	<u>2,447</u>	<u>2,447</u>
<b>DEPRECIATION:</b>		
At 31 March 2013	287	287
Charge for the year	540	540
At 31 March 2014	<u>827</u>	<u>827</u>
<b>NET BOOK VALUE:</b>		
At 31 March 2014	<u>1,620</u>	<u>1,620</u>
At 31 March 2013	<u>860</u>	<u>860</u>

**4 DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>31.03.14 £</b>	<b>31.03.13 £</b>
Trade Debtors	-	3,149
Other Debtors	18,214	6,502
	<u>18,214</u>	<u>9,651</u>

**Gibson and Coward Electrical Limited**

**Notes to the Financial Statements  
for the Year Ended 31 March 2014**

**5 CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>31.03.14</b>	<b>31.03.13</b>
	<b>£</b>	<b>£</b>
Corporation Tax	9,097	9,635
Accrued expenses	-	-
Social Security & Other Taxes	454	3,452
	<u>9,551</u>	<u>13,087</u>

**6 CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class	Nominal	<b>31.03.14</b>	<b>31.03.13</b>
		value:	<b>£</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted and issued:				
Number:	Class	Nominal	<b>31.03.14</b>	<b>31.03.13</b>
		value:	<b>£</b>	<b>£</b>
10	Ordinary	£1	<u>10</u>	<u>10</u>

**7 RESERVES**

	<b>Profit and Loss Account 31.03.14</b>	<b>Profit and Loss Account 31.03.13</b>
	<b>£</b>	<b>£</b>
At 1 April	24,061	49,034
Retained Profit for the Period	37,146	39,402
Equity Dividends	<u>(37,900)</u>	<u>(64,375)</u>
At 31 March	<u>23,307</u>	<u>24,061</u>

**8 RELATED PARTY TRANSACTIONS**

There were no related party transactions during the period.

**9 CONTROLLING INTEREST**

The company was controlled throughout the period by the director, Mr D Gibson, by virtue of him holding all of the share capital (including family holdings).