

Company Registration No. 07700304 (England and Wales)

**PARKHEAD ELECTRICAL & SOLAR LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

# **PARKHEAD ELECTRICAL & SOLAR LIMITED**

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# PARKHEAD ELECTRICAL & SOLAR LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		11,164		226
<b>Current assets</b>					
Stocks		2,490		629	
Debtors		11,946		7,363	
Cash at bank and in hand		6,203		4,772	
		<u>20,639</u>		<u>12,764</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(40,707)</u>		<u>(18,987)</u>	
<b>Net current liabilities</b>			(20,068)		(6,223)
<b>Total assets less current liabilities</b>			(8,904)		(5,997)
<b>Provisions for liabilities</b>			(2,386)		-
			<u>(11,290)</u>		<u>(5,997)</u>
<b>Capital and reserves</b>					
Called up share capital	3		99		99
Profit and loss account			(11,389)		(6,096)
<b>Shareholders' funds</b>			<u>(11,290)</u>		<u>(5,997)</u>

For the financial year ended 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 18 February 2016

Mr C Winfrow  
Director

Mr J C Winfrow  
Director

Company Registration No. 07700304

# **PARKHEAD ELECTRICAL & SOLAR LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2015**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

At 31 July 2015 there are net liabilities of £11,290. The company traded profitably during the year but dividends paid were in excess of the profits available for distribution. Included in creditors due within one year is £27,399 due to the directors of the company. On the basis that the directors will not require the company to make repayments, the financial statements continue to be prepared on a going concern basis.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	50% straight line
Motor vehicles	25% reducing balance

#### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# PARKHEAD ELECTRICAL & SOLAR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2015

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 August 2014	629
Additions	11,285
Disposals	(536)
	<hr/>
At 31 July 2015	11,378
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<b>Depreciation</b>	
At 1 August 2014	403
On disposals	(310)
Charge for the year	121
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At 31 July 2015	214
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<b>Net book value</b>	
At 31 July 2015	11,164
	<hr/>
At 31 July 2014	226
	<hr/>

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
99 Ordinary of £1 each	99	99
	<hr/>	<hr/>

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