

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2012
for
Lynx Electrical Installations Limited

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for the Year Ended 31 March 2012

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Lynx Electrical Installations Limited

Company Information
for the Year Ended 31 March 2012

DIRECTOR: J P Hope

SECRETARY: J P Hope

REGISTERED OFFICE: 32 Ulverley Green Road
Olton
Solihull
West Midlands
B92 8BQ

REGISTERED NUMBER: 05188496 (England and Wales)

ACCOUNTANTS: James, Stanley & Co
1,733 Coventry Road
South Yardley
Birmingham
West Midlands
B26 1DT

Abbreviated Balance Sheet
31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Intangible assets	2		7,750		10,750
Tangible assets	3		<u>9,239</u>		<u>9,931</u>
			16,989		20,681
CURRENT ASSETS					
Stocks		22,544		-	
Debtors	4	130,255		92,509	
Cash in hand		<u>200</u>		<u>925</u>	
		152,999		93,434	
CREDITORS					
Amounts falling due within one year		<u>120,960</u>		<u>126,078</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>32,039</u>		<u>(32,644)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>49,028</u></u>		<u><u>(11,963)</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>48,928</u>		<u>(12,063)</u>
SHAREHOLDERS' FUNDS			<u><u>49,028</u></u>		<u><u>(11,963)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of
- (a) the Companies Act 2006 and 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 Sections 394
- (b) 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 December 2012 and were signed by:

J P Hope - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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 net invoiced sales in respect of electrical contracting work undertaken by the company, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	<u>30,000</u>
AMORTISATION	
At 1 April 2011	19,250
Amortisation for year	<u>3,000</u>
At 31 March 2012	<u>22,250</u>
NET BOOK VALUE	
At 31 March 2012	<u>7,750</u>
At 31 March 2011	<u><u>10,750</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	43,009
Additions	<u>2,950</u>
At 31 March 2012	<u>45,959</u>
DEPRECIATION	
At 1 April 2011	33,078
Charge for year	<u>3,642</u>
At 31 March 2012	<u>36,720</u>
NET BOOK VALUE	
At 31 March 2012	<u>9,239</u>
At 31 March 2011	<u>9,931</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 16,309

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.12 £	31.3.11 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	31.3.12 £	31.3.11 £
J P Hope		
Balance outstanding at start of year	5,911	-
Amounts advanced	27,580	42,389
Amounts repaid	(33,491)	(36,478)
Balance outstanding at end of year	<u>-</u>	<u>5,911</u>

The director's current account is unsecured and interest free with no specific repayment terms.

Mr J.P. Hope has provided Barclays Bank plc with a personal guarantee limited to £20,000 dated 24 December 2010, in support of the company's bank borrowings.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2012

7. RELATED PARTY DISCLOSURES

Lynx Electrical Installations Limited, Hatton Electrical Wholesale (Stratford-upon-Avon) Limited and Hatton Electrical Wholesale (Coventry) Limited are related parties by virtue of the fact that Mr J.P. Hope is a shareholder of Lynx Electrical Installations Limited and Hatton Group Limited. Hatton Electrical Wholesale (Stratford-upon-Avon) Limited and Hatton Electrical Wholesale (Coventry) Limited are wholly owned subsidiaries of Hatton Group Limited.

In the year under review the company purchased electrical goods to the value of £34,533 (2011 - £38,096) from Hatton Electrical Wholesale (Stratford-upon-Avon) Limited and at 31 March 2012 owed that company £8,295 (2011 - £14,583). The company also purchased goods to the value of £Nil (2011 - £12,300) from Hatton Electrical Wholesale (Coventry) Limited and at 31 March 2012 owed that company £Nil (2011 - £Nil).

In the year under review, the company paid rent of £12,000 (2011 - £12,000) to Mr J.P. Hope in respect of the company's premises.

In the opinion of the directors these transactions were conducted at arm's length values.