

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016
FOR
MAGUIRE ELECTRICAL SERVICES LIMITED

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for the Year Ended 31 May 2016

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MAGUIRE ELECTRICAL SERVICES LIMITED

COMPANY INFORMATION **for the Year Ended 31 May 2016**

DIRECTOR: G Maguire

SECRETARY: Mrs J Maguire

REGISTERED OFFICE: 46 Hamilton Square
Birkenhead
Merseyside
CH41 5AR

REGISTERED NUMBER: 02927879 (England and Wales)

ACCOUNTANTS: McLintocks Limited
Chartered Accountants
46 Hamilton Square
Birkenhead
Merseyside
CH41 5AR

ABBREVIATED BALANCE SHEET

31 May 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		10,750		7,120
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		19,323		15,483	
Cash at bank and in hand		<u>18,315</u>		<u>10,621</u>	
		38,638		27,104	
CREDITORS					
Amounts falling due within one year	3	<u>44,776</u>		<u>32,574</u>	
NET CURRENT LIABILITIES			(6,138)		(5,470)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,612		1,650
CREDITORS					
Amounts falling due after more than one year	3		(2,188)		-
PROVISIONS FOR LIABILITIES			(2,279)		(1,424)
NET ASSETS			<u>145</u>		<u>226</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>45</u>		<u>126</u>
SHAREHOLDERS' FUNDS			<u>145</u>		<u>226</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 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
- (a) and
- 387 of 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
- (b) accordance with the requirements of Sections 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 May 2016

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 9 January 2017 and were signed by:

G Maguire - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2016**

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 January 2015).

Turnover

Turnover represents the value of goods supplied and work done during the year, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2015	39,666
Additions	8,016
Disposals	(16,682)
At 31 May 2016	<u>31,000</u>
DEPRECIATION	
At 1 June 2015	32,546
Charge for year	3,741
Eliminated on disposal	(16,037)
At 31 May 2016	<u>20,250</u>
NET BOOK VALUE	
At 31 May 2016	<u>10,750</u>
At 31 May 2015	<u>7,120</u>

3. CREDITORS

Creditors include an amount of £ 19,209 (2015 - £ 16,545) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2016 and 31 May 2015:

	2016 £	2015 £
G Maguire		
Balance outstanding at start of year	2,195	1,665
Amounts advanced	-	2,195
Amounts repaid	(2,195)	(1,665)
Balance outstanding at end of year	<u>-</u>	<u>2,195</u>