

financial statements abbreviated unaudited

B Safe Electrical Services Limited

For the year ended 30 June 2006

Company registration number: 5152381



MacIntyre Hudson

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B Safe Electrical Services Limited

Abbreviated Accounts

Year ended 30 June 2006

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B Safe Electrical Services Limited

Abbreviated Balance Sheet

30 June 2006

	Note	2006 £	2005 £
Fixed assets	1		
Intangible assets		64,000	72,000
Tangible assets		<u>34,381</u>	<u>34,825</u>
		<u>98,381</u>	<u>106,825</u>
Current assets			
Stocks		114,878	80,000
Debtors		97,969	132,216
Cash at bank and in hand		<u>127</u>	<u>1,090</u>
		<u>212,974</u>	<u>213,306</u>
Creditors: amounts falling due within one year	2	<u>231,773</u>	<u>222,306</u>
Net current liabilities			<u>(9,000)</u>
Total assets less current liabilities		79,582	97,825
Creditors: amounts falling due after more than one year	3		
		514	7,288
		<u>£79,068</u>	<u>£90,537</u>
Capital and reserves			
Called-up equity share capital	4	2	2
Profit and loss account		<u>79,066</u>	<u>90,535</u>
Shareholders' funds		<u>£79,068</u>	<u>£90,537</u>

The Balance sheet continues on the following page.
The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

B Safe Electrical Services Limited

Abbreviated Balance Sheet *(continued)*

30 June 2006

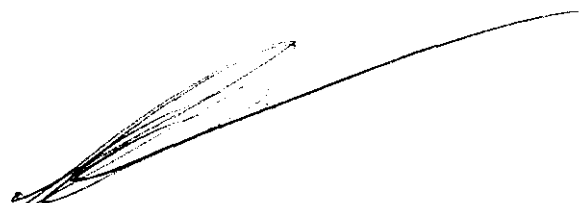
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 20 November 2006 and are signed on their behalf by:



R Cameron

The accounting policies and notes on pages 3 to 6 form part of these abbreviated accounts.

B Safe Electrical Services Limited

Accounting Policies

Year ended 30 June 2006

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

FRS 21 'Events after the Balance Sheet date (IAS 10)'.
FRS 25 'Dividends'

The presentation requirements of FRS 25 this year have resulted in dividends being shown within reserves instead of in the profit and loss account.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Goodwill - Straight line over 10 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Plant & Machinery depreciation	-	15% on written down value
Fixtures & Fittings depreciation -	-	15% on written down value
Motor Vehicles depreciation	-	25% on written down value
Equipment depreciation	-	15% on written down value

B Safe Electrical Services Limited

Accounting Policies *(continued)*

Year ended 30 June 2006

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account at a constant rate of charge on the balance of capital repayments outstanding.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

B Safe Electrical Services Limited

Notes to the Abbreviated Accounts

Year ended 30 June 2006

1. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 July 2005	80,000	44,121	124,121
Additions	—	8,470	8,470
At 30 June 2006	<u>80,000</u>	<u>52,591</u>	<u>132,591</u>
Depreciation			
At 1 July 2005	8,000	9,296	17,296
Charge for year	8,000	8,914	16,914
At 30 June 2006	<u>16,000</u>	<u>18,210</u>	<u>34,210</u>
Net book value			
At 30 June 2006	<u>£64,000</u>	<u>£34,381</u>	<u>£98,381</u>
At 30 June 2005	<u>£72,000</u>	<u>£34,825</u>	<u>£106,825</u>

2. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2006 £	2005 £
Bank loans and overdrafts	72,713	48,457
Hire purchase agreements	6,774	7,033
	<u>£79,487</u>	<u>£55,490</u>

3. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2006 £	2005 £
Hire purchase agreements	<u>514</u>	<u>7,288</u>

B Safe Electrical Services Limited

Notes to the Abbreviated Accounts

Year ended 30 June 2006

4. Share capital

Authorised share capital:

	2006 £	2005 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>