

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015
FOR
CUSTOM ELECTRONIC DESIGN SERVICES LTD

DRAFT

CUSTOM ELECTRONIC DESIGN SERVICES LTD (REGISTERED NUMBER: 02255034)

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FOR THE YEAR ENDED 31 JULY 2015

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CUSTOM ELECTRONIC DESIGN SERVICES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015

DIRECTORS: D Broom
R J McLean

SECRETARY: R J McLean

REGISTERED OFFICE: 150 High Street
Walkern
Stevenage
Herts
SG2 7NU

REGISTERED NUMBER: 02255034 (England and Wales)

ACCOUNTANTS: Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

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CUSTOM ELECTRONIC DESIGN SERVICES LTD (REGISTERED NUMBER: 02255034)**ABBREVIATED BALANCE SHEET
31 JULY 2015**

	Notes	31.7.15 £	£	31.7.14 £	£
FIXED ASSETS					
Tangible assets	2		-		9,903
CURRENT ASSETS					
Debtors		7,404		32,286	
Cash at bank		<u>2,801</u>		<u>21,281</u>	
		10,205		53,567	
CREDITORS					
Amounts falling due within one year		<u>12,564</u>		<u>45,584</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,359)</u>		<u>7,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,359)</u>		<u>17,886</u>
PROVISIONS FOR LIABILITIES			-		<u>1,744</u>
NET (LIABILITIES)/ASSETS			<u>(2,359)</u>		<u>16,142</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(2,459)</u>		<u>16,042</u>
SHAREHOLDERS' FUNDS			<u>(2,359)</u>		<u>16,142</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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 accordance with the requirements of Sections
 - (b) 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 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 Board of Directors on 9 February 2016 and were signed on its behalf by:

D Broom - Director

CUSTOM ELECTRONIC DESIGN SERVICES LTD (REGISTERED NUMBER: 02255034)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

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 of goods, excluding 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.

Office equipment	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost

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.

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.

Going concern

The financial statements have been prepared on a going concern basis which assumes the continued support of the directors.

CUSTOM ELECTRONIC DESIGN SERVICES LTD (REGISTERED NUMBER: 02255034)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	113,361
Additions	205
Disposals	<u>(13,065)</u>
At 31 July 2015	<u>100,501</u>
DEPRECIATION	
At 1 August 2014	103,458
Charge for year	4,596
Eliminated on disposal	<u>(7,553)</u>
At 31 July 2015	<u>100,501</u>
NET BOOK VALUE	
At 31 July 2015	<u><u>-</u></u>
At 31 July 2014	<u><u>9,903</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.15	31.7.14
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

The ultimate controlling parties of the company are the two directors.

The amounts due to the directors at the year end were:

		2015	2014
	£		
D Broom	£	702	5,592
R J McLean	£	<u>2,826</u>	<u>7,481</u>

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