

REGISTERED NUMBER: SC415236 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

PJB Electrics Limited

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for the Year Ended 31 March 2018

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PJB Electrics Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

Mr P Birnie
Mrs D K Birnie
Mr S S Birnie

REGISTERED OFFICE:

19 Beech Tree Road
Banchory
Kincardineshire
AB31 5ZT

REGISTERED NUMBER:

SC415236 (Scotland)

ACCOUNTANTS:

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

PJB Electrics Limited (Registered number: SC415236)

Statement of Financial Position
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		354		4,444
Investments	6		<u>30</u>		<u>30</u>
			384		4,474
CURRENT ASSETS					
Stocks		1,600		500	
Debtors	7	55,396		33,232	
Cash at bank		<u>63,519</u>		<u>107,520</u>	
		120,515		141,252	
CREDITORS					
Amounts falling due within one year	8	<u>39,412</u>		<u>46,165</u>	
NET CURRENT ASSETS			<u>81,103</u>		<u>95,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,487		99,561
PROVISIONS FOR LIABILITIES			<u>67</u>		<u>889</u>
NET ASSETS			<u>81,420</u>		<u>98,672</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>81,320</u>		<u>98,572</u>
SHAREHOLDERS' FUNDS			<u>81,420</u>		<u>98,672</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 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 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.
- (b)

Statement of Financial Position - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 November 2018 and were signed on its behalf by:

Mr P Birnie - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

PJB Electrics Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the [Company Information page](#).

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognised when the service has been provided, when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity. If a customer has not been invoiced for services provided during the period the income is accrued and included in debtors under prepayments and accrued income.

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
Motor vehicles	- 25% on cost

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Inventories

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors' loans.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 2).

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	14,110
Additions	28,243
Disposals	(32,343)
At 31 March 2018	<u>10,010</u>
DEPRECIATION	
At 1 April 2017	9,666
Charge for year	2,467
Eliminated on disposal	(2,477)
At 31 March 2018	<u>9,656</u>
NET BOOK VALUE	
At 31 March 2018	<u>354</u>
At 31 March 2017	<u>4,444</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	30
NET BOOK VALUE	
At 31 March 2018	30
At 31 March 2017	30

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	52,587	31,925
Other debtors	2,809	1,307
	<u>55,396</u>	<u>33,232</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	12,997	13,628
Taxation and social security	25,500	31,817
Other creditors	915	720
	<u>39,412</u>	<u>46,165</u>

9. RELATED PARTY DISCLOSURES

The directors received dividends of £76,977 during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.