Registered number
SC239803

Sangster Electrical Limited

Filleted Abridged Accounts

31 March 2018

Sangster Electrical Limited

Registered number: SC239803

Abridged Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Intangible assets			-		3,561
Tangible assets			200,281		197,104
Investments			375,113		375,113
			575,394		575,778
Current assets					
Stocks		490,210		465,042	
Debtors		436,189		430,365	
Cash at bank and in hand		(118,213)		8,479	
		808,186		903,886	
Creditors: amounts falling due within one year		(451,136)		(546,814)	
Net current assets			357,050		357,072
Total assets less current liabilities			932,444		932,850
Creditors: amounts falling due after more than one year			(164,008)		(174,743)
Provisions for liabilities			(17,492)		(14,752)
Net assets			750,944		743,355
Capital and reserves					
Called up share capital			100		100
Profit and loss account			750,844		743,255
Shareholders' funds			750,944		743,355

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

J A Sangster

Director

Approved by the board on 20 December 2018

Sangster Electrical Limited
Notes to the Abridged Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes and includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Land and buildings	2% straight line
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Investments

Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing differences.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2018	2017
	Number	Number
Average number of persons employed by the company	37	34

3 Loans

	2018	2017
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	71,162	91,346
Secured bank loans	149,678	164,508

Company owned property has been provided as security.

4 Other information

Sangster Electrical Limited is a private company limited by shares and incorporated in Scotland. Its registered office is:

Airfield House

Fearn Aerodrome

Tain
Ross-Shire
IV20 1XH