

REGISTERED NUMBER: 04409914 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

AC Webb (Electrical Contractors) Limited

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for the Year Ended 31 March 2017

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AC Webb (Electrical Contractors) Limited

Company Information
for the Year Ended 31 March 2017

DIRECTORS:

A Webb
Mrs P Webb
J Webb

REGISTERED OFFICE:

Opus House
Elm Farm Park
Great Green, Thurston
Bury St Edmunds
Suffolk
IP31 3SH

REGISTERED NUMBER:

04409914 (England and Wales)

ACCOUNTANTS:

Sarah Place Accountants Ltd
Unit 4b
Boldero Road
Bury St Edmunds
Suffolk
IP32 7BS

AC Webb (Electrical Contractors) Limited (Registered number: 04409914)

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Property, plant and equipment	4		62,777		59,777
CURRENT ASSETS					
Inventories		9,100		7,106	
Debtors	5	449,500		391,137	
Cash at bank and in hand		<u>21,024</u>		<u>39,972</u>	
		479,624		438,215	
CREDITORS					
Amounts falling due within one year	6	<u>426,391</u>		<u>398,730</u>	
NET CURRENT ASSETS			<u>53,233</u>		<u>39,485</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			116,010		99,262
CREDITORS					
Amounts falling due after more than one year	7		(9,466)		(6,541)
PROVISIONS FOR LIABILITIES			<u>(11,356)</u>		<u>(11,955)</u>
NET ASSETS			<u>95,188</u>		<u>80,766</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>90,188</u>		<u>75,766</u>
SHAREHOLDERS' FUNDS			<u>95,188</u>		<u>80,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

The notes form part of these financial statements

Balance Sheet - continued
31 March 2017

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 30 June 2017 and were signed on its behalf by:

J Webb - Director

A Webb - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

AC Webb (Electrical Contractors) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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 balance sheet date.

Deferred tax

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2016	20,263	17,573	81,341	119,177
Additions	-	-	33,946	33,946
Disposals	-	-	(25,620)	(25,620)
At 31 March 2017	<u>20,263</u>	<u>17,573</u>	<u>89,667</u>	<u>127,503</u>
DEPRECIATION				
At 1 April 2016	14,362	13,104	31,934	59,400
Charge for year	885	1,117	18,136	20,138
Eliminated on disposal	-	-	(14,812)	(14,812)
At 31 March 2017	<u>15,247</u>	<u>14,221</u>	<u>35,258</u>	<u>64,726</u>
NET BOOK VALUE				
At 31 March 2017	<u>5,016</u>	<u>3,352</u>	<u>54,409</u>	<u>62,777</u>
At 31 March 2016	<u>5,901</u>	<u>4,469</u>	<u>49,407</u>	<u>59,777</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. PROPERTY, PLANT AND EQUIPMENT - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2016	61,681
Additions	19,454
Disposals	(25,620)
At 31 March 2017	<u>55,515</u>
DEPRECIATION	
At 1 April 2016	26,899
Charge for year	10,857
Eliminated on disposal	(14,812)
At 31 March 2017	<u>22,944</u>
NET BOOK VALUE	
At 31 March 2017	<u>32,571</u>
At 31 March 2016	<u>34,782</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	445,321	390,352
Other debtors	340	340
Prepayments	3,839	445
	<u>449,500</u>	<u>391,137</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	29,771	-
Hire purchase contracts	11,091	11,110
Trade creditors	280,333	301,325
Tax	22,727	15,756
Social security and other taxes	42,972	36,098
Other creditors	-	6,529
Directors' current accounts	34,235	22,740
Accruals and deferred income	5,262	5,172
	<u>426,391</u>	<u>398,730</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Hire purchase contracts	<u>9,466</u>	<u>6,541</u>

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.