

REGISTERED NUMBER: 03275405 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

FOR

BENWOOD ELECTRICAL LIMITED

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For The Year Ended 31 January 2020

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BENWOOD ELECTRICAL LIMITED

COMPANY INFORMATION
For The Year Ended 31 January 2020

DIRECTORS:

A Bennett
J Woodford
K Woodford
D Bennett

SECRETARY:

A Bennett

REGISTERED OFFICE:

237 Springbank Road
London
SE13 6ST

REGISTERED NUMBER:

03275405 (England and Wales)

ACCOUNTANTS:

Robsons Accountants
19 Montpelier Avenue
Bexley
Kent
DA5 3AP

BENWOOD ELECTRICAL LIMITED (REGISTERED NUMBER: 03275405)

BALANCE SHEET
31 January 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1,597,133	1,549,745
CURRENT ASSETS			
Stocks		268,050	87,376
Debtors	5	311	1,600
Cash at bank		821,599	962,378
		<u>1,089,960</u>	<u>1,051,354</u>
CREDITORS			
Amounts falling due within one year	6	(211,566)	(169,108)
NET CURRENT ASSETS		<u>878,394</u>	<u>882,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,475,527</u>	<u>2,431,991</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		2,475,427	2,431,891
SHAREHOLDERS' FUNDS		<u>2,475,527</u>	<u>2,431,991</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 16 November 2020 and were signed on its behalf by:

J Woodford - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2020

1. STATUTORY INFORMATION

Benwood Electrical 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover 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.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2019	1,499,439	254,968	1,754,407
Additions	-	90,427	90,427
Disposals	-	(60,300)	(60,300)
At 31 January 2020	<u>1,499,439</u>	<u>285,095</u>	<u>1,784,534</u>
DEPRECIATION			
At 1 February 2019	-	204,662	204,662
Charge for year	-	32,302	32,302
Eliminated on disposal	-	(49,563)	(49,563)
At 31 January 2020	<u>-</u>	<u>187,401</u>	<u>187,401</u>
NET BOOK VALUE			
At 31 January 2020	<u>1,499,439</u>	<u>97,694</u>	<u>1,597,133</u>
At 31 January 2019	<u>1,499,439</u>	<u>50,306</u>	<u>1,549,745</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	<u>311</u>	<u>1,600</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	116,294	69,238
Taxation and social security	91,077	95,400
Other creditors	4,195	4,470
	<u>211,566</u>	<u>169,108</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.