

**F. BROWN ELECTRICAL LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

MUFTI & CO.

INCORPORATED FINANCIAL ACCOUNTANTS

14 NATAL ROAD
ILFORD
ESSEX
IG1 2HA

F. BROWN ELECTRICAL LTD
Financial Statements
For The Year Ended 31 July 2018

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F. BROWN ELECTRICAL LTD
Balance Sheet
As at 31 July 2018

Registered number: 3402684

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		19,089		23,711
			19,089		23,711
CURRENT ASSETS					
Debtors	5	30,522		24,482	
Cash at bank and in hand		250		250	
		30,772		24,732	
Creditors: Amounts Falling Due Within One Year	6	(40,823)		(32,093)	
NET CURRENT ASSETS (LIABILITIES)			(10,051)		(7,361)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,038		16,350
Creditors: Amounts Falling Due After More Than One Year	7		(27,696)		(18,518)
NET ASSETS			(18,658)		(2,168)
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			(18,660)		(2,170)
SHAREHOLDERS' FUNDS			(18,658)		(2,168)

F. BROWN ELECTRICAL LTD
Balance Sheet (continued)
As at 31 July 2018

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr FREDERICK BROWN

22/03/2019

The notes on pages 3 to 6 form part of these financial statements.

F. BROWN ELECTRICAL LTD
Notes to the Financial Statements
For The Year Ended 31 July 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25%
Motor Vehicles	25%

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

F. BROWN ELECTRICAL LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 August 2017	10,758	40,066	50,824
Additions	1,740	-	1,740
As at 31 July 2018	<u>12,498</u>	<u>40,066</u>	<u>52,564</u>
Depreciation			
As at 1 August 2017	7,848	19,265	27,113
Provided during the period	1,162	5,200	6,362
As at 31 July 2018	<u>9,010</u>	<u>24,465</u>	<u>33,475</u>
Net Book Value			
As at 31 July 2018	<u>3,488</u>	<u>15,601</u>	<u>19,089</u>
As at 1 August 2017	<u>2,910</u>	<u>20,801</u>	<u>23,711</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	30,262	24,482
Other taxes and social security	260	-
	<u>30,522</u>	<u>24,482</u>

F. BROWN ELECTRICAL LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	5,043	6,366
Trade creditors	1,360	6,610
Bank loans and overdrafts	7,847	9,826
VAT	2,661	6,614
Accruals and deferred income	2,053	2,390
Director's loan account	21,859	287
	<u>40,823</u>	<u>32,093</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	14,367	18,518
Bank loans	13,329	-
	<u>27,696</u>	<u>18,518</u>

8. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	5,043	6,366
Between one and five years	14,367	18,518
	<u>19,410</u>	<u>24,884</u>
	<u>19,410</u>	<u>24,884</u>

9. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

F. BROWN ELECTRICAL LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

10. Ultimate Controlling Party

The company's ultimate controlling party is Mr. F. J. Brown by virtue of his ownership of 100% of the issued share capital in the company.

11. General Information

F. BROWN ELECTRICAL LTD Registered number 3402684 is a limited by shares company incorporated in England & Wales. The Registered Office is 12 GLEBE WAY, HORNBURCH, ROMFORD, ESSEX, RM11 3RL.

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.