Registered number
04368921

IDC Electrical (Southern) Limited

Filleted Accounts

31 January 2020

IDC Electrical (Southern) Limited

Registered number: 04368921

Balance Sheet

as at 31 January 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		2,184		4,557
Current assets					
Stocks		239,162		60,000	
Debtors	4	348,245		175,965	
Cash at bank and in hand		476		78,426	
		587,883		314,391	
Creditors: amounts falling due within one year	5	(353,937)		(15,689)	
Net current assets			233,946		298,702
Net assets			236,130		303,259
Capital and reserves					
Called up share capital			150		150
Profit and loss account			235,980		303,109
Shareholders' funds			236,130		303,259

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.

Jon Husselbee

Director

Approved by the board on 26 November 2020

IDC Electrical (Southern) Limited

Notes to the Accounts

for the year ended 31 January 2020

1 Accounting policies

Basis of preparation

The 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. Turnover 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.

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 evenly over its expected useful life, as follows:

Motor Vehicles	25% Reducing Balance
Plant and machinery	25% Straight Line
Fixtures, fittings, tools and equipment	25% Straight Line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. 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. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, 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. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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 difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

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

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	14	14

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 February 2019	7,397	12,695	37,763	57,855
Disposals	-	-	(1,900)	(1,900)
At 31 January 2020	7,397	12,695	35,863	55,955
Depreciation				
At 1 February 2019	7,397	11,720	34,181	53,298
Charge for the year	-	676	629	1,305
On disposals	-	-	(832)	(832)
At 31 January 2020	7,397	12,396	33,978	53,771
Net book value				
At 31 January 2020	-	299	1,885	2,184
At 31 January 2019	-	975	3,582	4,557

4 Debtors

	2020	2019
	£	£
Trade debtors	342,862	170,463
Other debtors	5,383	5,502
	348,245	175,965

5 Creditors: amounts falling due within one year

	2020	2019

	£	£
Bank loans and overdrafts	53,072	-
Trade creditors	167,846	33,697
Taxation and social security costs	37,807	5,335
Other creditors	95,212	(23,343)
	353,937	15,689

6 Other information

IDC Electrical (Southern) Limited is a private company limited by shares and incorporated in England. Its registered office is:

3 Barley Business Park

Duncan Road, Park Gate

Southampton

Hampshire

SO31 1ZT