

Frank Hall Electrical Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

Frank Hall Electrical Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 8</u>

Frank Hall Electrical Limited

Company Information

Director Mr F W Hall

Company secretary Mrs S J Hall

Registered office 23 Barnfield Ave
Worsthorne
Burnley
Lancashire
BB10 3JQ

Accountants Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Frank Hall Electrical Limited
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Frank Hall Electrical Limited for the year ended 31 March 2018 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Frank Hall Electrical Limited, as a body. Our work has been undertaken solely to prepare for your approval the accounts of Frank Hall Electrical Limited and state those matters that we have agreed to state to the Board of Directors of Frank Hall Electrical Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Frank Hall Electrical Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Frank Hall Electrical Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Frank Hall Electrical Limited. You consider that Frank Hall Electrical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Frank Hall Electrical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

9 May 2018

Frank Hall Electrical Limited
(Registration number: 05242569)
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	-	648
Current assets			
Stocks	<u>6</u>	-	25,174
Debtors	<u>7</u>	19	478
Cash at bank and in hand		48,201	53,156
		48,220	78,808
Creditors: Amounts falling due within one year	<u>8</u>	(23,427)	(40,663)
Net current assets		24,793	38,145
Total assets less current liabilities		24,793	38,793
Provisions for liabilities		-	(130)
Net assets		24,793	38,663
Capital and reserves			
Called up share capital		100	100
Profit and loss account		24,693	38,563
Total equity		24,793	38,663

For the financial year ending 31 March 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 members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 May 2018

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Mr F W Hall

Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Frank Hall Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

23 Barnfield Ave
Worsthorne
Burnley
Lancashire
BB10 3JQ

These financial statements were authorised for issue by the director on 9 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Frank Hall Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Asset class	Amortisation method and rate
Goodwill	10% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Frank Hall Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

Frank Hall Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2017	20,000	20,000
At 31 March 2018	20,000	20,000
Amortisation		
At 1 April 2017	20,000	20,000
At 31 March 2018	20,000	20,000
Carrying amount		
At 31 March 2018	-	-

5 Tangible assets

	Other property, plant and equipment £	Total £
Cost or valuation		
At 1 April 2017	10,097	10,097
At 31 March 2018	10,097	10,097
Depreciation		
At 1 April 2017	9,449	9,449
Charge for the year	648	648
At 31 March 2018	10,097	10,097
Carrying amount		
At 31 March 2018	-	-
At 31 March 2017	648	648

6 Stocks

	2018 £	2017 £
Other inventories	-	25,174

Frank Hall Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

7 Debtors

	2018 £	2017 £
Other debtors	19	478
Total current trade and other debtors	19	478

8 Creditors

	Note	2018 £	2017 £
Due within one year			
Loans and borrowings	9	21,307	38,916
Trade creditors		30	-
Other creditors		2,090	1,747
		23,427	40,663

9 Loans and borrowings

	2018 £	2017 £
Current loans and borrowings		
Other borrowings	21,307	38,916

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.