

REGISTERED NUMBER: 09319113 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
FUEL AND ELECTRICAL SOLUTIONS LTD**

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for the Year Ended 31 December 2021**

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FUEL AND ELECTRICAL SOLUTIONS LTD

COMPANY INFORMATION
for the Year Ended 31 December 2021

DIRECTORS:

A I Cranston
D Leake

SECRETARY:

REGISTERED OFFICE:

Unit 3a Mercia Way
Foxhills Industrial Estate
Scunthorpe
South Humberside
DN15 8RE

REGISTERED NUMBER:

09319113 (England and Wales)

ACCOUNTANT:

David Jeffreys Ltd
First Floor
4 Princes Street
Huntingdon
Cambridgeshire
PE29 3PA

FUEL AND ELECTRICAL SOLUTIONS LTD (REGISTERED NUMBER: 09319113)

BALANCE SHEET
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		28,000		31,500
Tangible assets	5		<u>42,484</u>		<u>30,097</u>
			70,484		61,597
CURRENT ASSETS					
Debtors	6	63,077		62,589	
Cash at bank		<u>91,796</u>		<u>53,697</u>	
		154,873		116,286	
CREDITORS					
Amounts falling due within one year	7	<u>116,379</u>		<u>130,769</u>	
NET CURRENT ASSETS/(LIABILITIES)			38,494		(14,483)
TOTAL ASSETS LESS CURRENT LIABILITIES			108,978		47,114
PROVISIONS FOR LIABILITIES			8,072		-
NET ASSETS			100,906		47,114
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Retained earnings			<u>100,896</u>		<u>47,104</u>
SHAREHOLDERS' FUNDS			100,906		47,114

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 notes form part of these financial statements

FUEL AND ELECTRICAL SOLUTIONS LTD (REGISTERED NUMBER: 09319113)

BALANCE SHEET - continued
31 December 2021

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 13 December 2022 and were signed on its behalf by:

A I Cranston - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Fuel and Electrical Solutions Ltd 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 5) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

4. INTANGIBLE FIXED ASSETS

**Goodwill
£**

COST

At 1 January 2021
and 31 December 2021

35,000

AMORTISATION

At 1 January 2021

3,500

Charge for year

3,500

At 31 December 2021

7,000

NET BOOK VALUE

At 31 December 2021

28,000

At 31 December 2020

31,500

5. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 January 2021

64,687

Additions

26,490

At 31 December 2021

91,177

DEPRECIATION

At 1 January 2021

34,590

Charge for year

14,103

At 31 December 2021

48,693

NET BOOK VALUE

At 31 December 2021

42,484

At 31 December 2020

30,097

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021

2020

£

£

Trade debtors

61,991

27,624

Other debtors

1,086

34,965

63,077

62,589

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	28,281	49,371
Taxation and social security	27,021	13,906
Other creditors	61,077	67,492
	<u>116,379</u>	<u>130,769</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
10	Ordinary	1	<u>10</u>	<u>10</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.