

Registered Number: 09008804
England and Wales

Unaudited Financial Statements

for the year ended 30 April 2023

for

A B ELECTRICAL PEWSEY LIMITED

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Company Information
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| | |
|--------------------------|--|
| Directors | Mr R J Franklin Mr K E Franklin Mr G J Wyatt |
| Registered Number | 09008804 |
| Registered Office | Unit 18 Salisbury Road Business Park Pewsey Wiltshire SN9 5PZ |
| Accountants | Numeric Accounting Limited Chartered Certified Accountants Suite 1, The Portway Centre, Old Sarum Park, Old Sarum Salisbury SP4 6EB |

A B ELECTRICAL PEWSEY LIMITED
Statement of Financial Position
As at 30 April 2023

| | Notes | 2023 £ | 2022 £ |
|---|--------------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible fixed assets | 4 | 31,234 | 41,645 |
| | | 31,234 | 41,645 |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 162,525 | 157,925 |
| Cash at bank and in hand | | 83,508 | 63,640 |
| | | 246,033 | 221,565 |
| Creditors: amount falling due within one year | 6 | (107,320) | (59,752) |
| Net current assets | | 138,713 | 161,813 |
| Total assets less current liabilities | | 169,947 | 203,458 |
| Creditors: amount falling due after more than one year | 7 | (5,425) | (18,445) |
| Provisions for liabilities | 8 | (6,409) | (7,912) |
| Net assets | | 158,113 | 177,101 |
| Capital and reserves | | | |
| Called up share capital | 9 | 8 | 8 |
| Profit and loss account | | 158,105 | 177,093 |
| Shareholder's funds | | 158,113 | 177,101 |

For the year ended 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 19 December 2023 and were signed on its behalf by:

Mr K E Franklin
Director

Mr R J Franklin
Director

Mr G J Wyatt
Director

A B ELECTRICAL PEWSEY LIMITED
Notes to the Financial Statements
For the year ended 30 April 2023

General Information

A B Electrical Pewsey Limited is a private company, limited by shares, registered in England and Wales, registration number 09008804, registration address Unit 18, Salisbury Road Business Park, Pewsey, Wiltshire, SN9 5PZ.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

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

Cost of sales

The cost of sales is the accumulated total of all costs used to create a product or service, which has been sold.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

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 taxation

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.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|--------------------|----------------------|
| Motor Vehicles | 25% Reducing Balance |
| Computer Equipment | 25% Reducing Balance |

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

When a financial asset or financial liability is recognised initially, the entity shall measure it at the transaction price unless the arrangement constitutes, in effect, a financing transaction. An arrangement constitutes a financing transaction if payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

At the end of each reporting period, an entity shall measure all financial instruments which constitute a financing arrangement at fair value and recognise changes in fair value in profit or loss.

2. Average number of employees

Average number of employees during the year was 6 (2022 : 6).

3. Financial Commitments, Guarantees and Contingencies

The Company's total future obligation, regarding assets held under finance lease or hire purchase contracts, at the balance sheet date, including interest, is £19,840.02.

4. Tangible fixed assets

| Cost or valuation | Motor Vehicles £ | Computer Equipment £ | Total £ |
|-------------------------------------|---------------------------------|-------------------------------------|--------------------|
| At 01 May 2022 | 83,720 | 1,050 | 84,770 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 30 April 2023 | 83,720 | 1,050 | 84,770 |
| Depreciation | | | |
| At 01 May 2022 | 42,279 | 846 | 43,125 |
| Charge for year | 10,360 | 51 | 10,411 |
| On disposals | - | - | - |
| At 30 April 2023 | 52,639 | 897 | 53,536 |
| Net book values | | | |
| Closing balance as at 30 April 2023 | 31,081 | 153 | 31,234 |
| Opening balance as at 01 May 2022 | 41,441 | 204 | 41,645 |

5. Debtors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|----------------------------------|-------------------|-------------------|
| Trade Debtors | 140,679 | 139,044 |
| Prepayments & Accrued Income | 8,485 | 1,367 |
| Amounts Recoverable on Contracts | 6,744 | 4,301 |
| VAT | 6,617 | 13,213 |
| | 162,525 | 157,925 |

6. Creditors: amount falling due within one year

| | 2023 | 2022 |
|---------------------------------------|----------------|---------------|
| | £ | £ |
| Trade Creditors | 35,610 | 26,318 |
| Corporation Tax | 11,995 | 7,138 |
| PAYE & Social Security | 3,367 | 3,439 |
| Pension Payable | 1,040 | 1,034 |
| Accrued Expenses | 7,888 | 4,803 |
| Other Creditors | 34,400 | 4,000 |
| Obligations under HP/Financial Leases | 13,020 | 13,020 |
| | 107,320 | 59,752 |

7. Creditors: amount falling due after more than one year

| | 2023 | 2022 |
|---------------------------------------|--------------|---------------|
| | £ | £ |
| Obligations Under HP/Financial Leases | 5,425 | 18,445 |
| | 5,425 | 18,445 |

8. Provisions for liabilities

| | 2023 | 2022 |
|--------------|--------------|--------------|
| | £ | £ |
| Deferred Tax | 6,409 | 7,912 |
| | 6,409 | 7,912 |

| Particulars | 2023 | 2022 |
|---|--------------|--------------|
| | £ | £ |
| Deferred tax brought forward | 7,912 | - |
| Charge for the year - DT Expense in relation to the origination of timing differences | (2,137) | 7,912 |
| Opening adjustment resulting from a change in the rate of tax | 634 | - |
| | 6,409 | 7,912 |

9. Share Capital

| Allotted, called up and fully paid | 2023 | 2022 |
|------------------------------------|----------|----------|
| | £ | £ |
| 8 Ordinary shares of £1.00 each | 8 | 8 |
| | <u>8</u> | <u>8</u> |

10. Dividend

During the year, total dividends of £30,400 (2022 - £4,000) were paid to the directors.

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.