

Registered number: 07485635

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**GWC Electrical limited**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/01/2022**

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**Prepared By:**

NB Lancaster & Co  
Chartered Accountants  
6 Brunswick Street  
Carlisle  
Cumbria  
CA1 1PN

**ACCOUNTS**  
**FOR THE YEAR ENDED 31/01/2022**

**DIRECTORS**

Graham Wolstencroft

**REGISTERED OFFICE**

Michael Thompson Yard

St Ninians Road

Carlisle

CA2 4NE

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales, registered number 07485635

**ACCOUNTANTS**

NB Lancaster & Co

Chartered Accountants

6 Brunswick Street

Carlisle

Cumbria

CA1 1PN

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**ACCOUNTS**  
**FOR THE YEAR ENDED 31/01/2022**

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| The following do not form part of the statutory financial statements: |      |
| Trading And Profit And Loss Account                                   | -    |
| Profit And Loss Account Summaries                                     | -    |

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**BALANCE SHEET AT 31/01/2022**

|  |              | <b>2022</b>    | <b>2021</b>    |
|--|--------------|----------------|----------------|
|  | <b>Notes</b> | <b>£</b>       | <b>£</b>       |
| <b>FIXED ASSETS</b>  |              |                |                |
| Tangible assets  | 3            | 4,096          | 5,120          |
| <b>CURRENT ASSETS</b>  |              |                |                |
| Stock  |              | 600            | 600            |
| Debtors  | 5            | 23,892         | 48,731         |
| Cash at bank and in hand                                       |              | 146,196        | 61,197         |
|  |              | <u>170,688</u> | <u>110,528</u> |
| <b>CREDITORS: Amounts falling due within one year</b>          | 6            | <u>93,145</u>  | <u>57,478</u>  |
| <b>NET CURRENT ASSETS</b>                                      |              | <u>77,543</u>  | <u>53,050</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |              | <u>81,639</u>  | <u>58,170</u>  |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 7            | 21,000         | 30,000         |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b>                  |              | <u>778</u>     | <u>972</u>     |
| <b>NET ASSETS</b>  |              | <u>59,861</u>  | <u>27,198</u>  |
| <b>CAPITAL AND RESERVES</b>                                    |              |                |                |
| Called up share capital  | 8            | 110            | 110            |
| Profit and loss account  |              | <u>59,751</u>  | <u>27,088</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                                     |              | <u>59,861</u>  | <u>27,198</u>  |

For the year ending 31/01/2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 15/08/2022 and signed on their behalf**  
**by**

.....  
Graham Wolstencroft  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31/01/2022**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |                      |
|---------------------|----------------------|
| Plant and Machinery | reducing balance 20% |
| Commercial Vehicles | reducing balance 20% |
| Equipment           | reducing balance 20% |

**1c. Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

**2. EMPLOYEES**

|                             | <b>2022</b> | <b>2021</b> |
|-----------------------------|-------------|-------------|
|                             | <b>No.</b>  | <b>No.</b>  |
| Average number of employees | 1           | 1           |

### 3. TANGIBLE FIXED ASSETS

|                         | Plant and<br>Machinery<br>£ | Commercial<br>Vehicles<br>£ | Equipment<br>£ | Total<br>£ |
|-------------------------|-----------------------------|-----------------------------|----------------|------------|
| <b>Cost</b>             |                             |                             |                |            |
| At 01/02/2021           | 1,721                       | 7,100                       | 2,143          | 10,964     |
| At 31/01/2022           | 1,721                       | 7,100                       | 2,143          | 10,964     |
| <b>Depreciation</b>     |                             |                             |                |            |
| At 01/02/2021           | 722                         | 3,768                       | 1,354          | 5,844      |
| For the year            | 200                         | 666                         | 158            | 1,024      |
| At 31/01/2022           | 922                         | 4,434                       | 1,512          | 6,868      |
| <b>Net Book Amounts</b> |                             |                             |                |            |
| At 31/01/2022           | 799                         | 2,666                       | 631            | 4,096      |
| At 31/01/2021           | 999                         | 3,332                       | 789            | 5,120      |

### 4. STOCK

|                  | 2022<br>£  | 2021<br>£  |
|------------------|------------|------------|
| Stock comprises: |            |            |
| Work in progress | 600        | 600        |
|                  | <u>600</u> | <u>600</u> |

### 5. DEBTORS

|  | 2022<br>£     | 2021<br>£     |
|--|---------------|---------------|
| <b>Amounts falling due within one year</b> |               |               |
| Trade debtors                              | 3,205         | 28,235        |
| Other tax and social security creditors    | 191           | -             |
| Other debtors                              | 20,496        | 20,496        |
|  | <u>23,892</u> | <u>48,731</u> |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|   | 2022          | 2021          |
|---|---------------|---------------|
|   | £             | £             |
| UK corporation tax                      | 18,080        | 6,380         |
| VAT                                     | 1,123         | 11,568        |
| Other tax and social security creditors | -             | 74            |
| Directors current account               | 53,012        | 24,789        |
| Bank loan                               | 6,000         | -             |
| Credit card                             | 1,131         | 454           |
| Trade creditors                         | 12,849        | 13,463        |
| Accruals                                | 950           | 750           |
|   | <u>93,145</u> | <u>57,478</u> |

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                             | 2022          | 2021          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Bank loans (unsecured) >1yr | 21,000        | 30,000        |
|                             | <u>21,000</u> | <u>30,000</u> |

## 8. SHARE CAPITAL

|   | 2022       | 2021       |
|---|------------|------------|
|   | £          | £          |
| <b>Allotted, issued and fully paid:</b> |            |            |
| 100 Ordinary shares of £1 each          | 100        | 100        |
| 10 Class B shares of £1 each            | 10         | 10         |
|   | <u>110</u> | <u>110</u> |

## 9. RELATED PARTY TRANSACTIONS

A salary of £8,834 was paid to the director during the year (2021 - £8,758).

Dividends of £43,000 (2021 - £17,500) were paid to the director during the year.

At the balance sheet date a loan of £53,012 was owed to the director by the company (2021 - £24,789). The loan is unsecured, interest free and repayable on demand.

## 10. ADDITIONAL INFORMATION

The company is a private company, limited by shares and registered in England & Wales.

The company's registered number is 07485635.

The company's registered office is Michael Thompson Yard, St Ninians Road, Carlisle, Cumbria, CA2 4NE.

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.