

S Harding Electrical Ltd
Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2021

S Harding Electrical Ltd

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S Harding Electrical Ltd

Company Information

Director	Mr Steven Harding
Registered office	107 York Road Broadstone Poole Dorset BH18 8ER
Bankers	Lloyds Bank plc Poole High Street 101 High Street POOLE Dorset BH15 1BL
Accountants	A Ferguson Associates Ltd Accountants and Business Advisors Alum House 5 Alum Chine Road Bournemouth Dorset BH4 8DT

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
S Harding Electrical Ltd
for the Year Ended 30 November 2021**

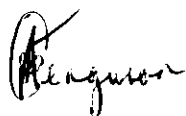
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of S Harding Electrical Ltd for the year ended 30 November 2021 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Accounting Technicians we are subject to its ethical and other professional requirements which are detailed at www.aat.org.uk.

This report is made solely to the Board of Directors of S Harding Electrical Ltd, as a body, in accordance with the terms of our engagement letter dated 11 November 2016. Our work has been undertaken solely to prepare for your approval the accounts of S Harding Electrical Ltd and state those matters that we have agreed to state to the Board of Directors of S Harding Electrical Ltd, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than S Harding Electrical Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that S Harding Electrical Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of S Harding Electrical Ltd. You consider that S Harding Electrical Ltd 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 S Harding Electrical Ltd. 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.



.....
A Ferguson Associates Ltd
Accountants and Business Advisors
Alum House
5 Alum Chine Road
Bournemouth
Dorset
BH4 8DT

9 May 2022

S Harding Electrical Ltd

(Registration number: 10464638)
Balance Sheet as at 30 November 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	9,429	11,602
Current assets			
Stocks	<u>5</u>	1,200	1,160
Debtors	<u>6</u>	2,599	9,449
Cash at bank and in hand		9,875	6,288
		<u>13,674</u>	<u>16,897</u>
Creditors: Amounts falling due within one year	<u>7</u>	(13,167)	(23,632)
Net current assets/(liabilities)		<u>507</u>	<u>(6,735)</u>
Total assets less current liabilities		9,936	4,867
Creditors: Amounts falling due after more than one year	<u>7</u>	-	(790)
Provisions for liabilities		(1,792)	(2,204)
Net assets		<u>8,144</u>	<u>1,873</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		8,044	1,773
Shareholders' funds		<u>8,144</u>	<u>1,873</u>

For the financial year ending 30 November 2021 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.

Approved and authorised by the director on 9 May 2022

S Harding Electrical Ltd

(Registration number: 10464638)

Balance Sheet as at 30 November 2021

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Mr Steven Harding

Director

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.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

S Harding Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

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:

107 York Road
Broadstone
Poole
Dorset
BH18 8ER
United Kingdom

These financial statements were authorised for issue by the director on 9 May 2022.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

S Harding Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet 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
Motor vehicles	25% reducing balance
Plant and machinery	15% reducing balance
Office equipment	25% reducing balance

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.

S Harding Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

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.

S Harding Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

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 1 (2020 - 1).

S Harding Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 December 2020	487	22,079	5,977	28,543
Additions	382	-	-	382
At 30 November 2021	869	22,079	5,977	28,925
Depreciation				
At 1 December 2020	282	15,093	1,566	16,941
Charge for the year	147	1,746	662	2,555
At 30 November 2021	429	16,839	2,228	19,496
Carrying amount				
At 30 November 2021	440	5,240	3,749	9,429
At 30 November 2020	205	6,986	4,411	11,602

5 Stocks

	2021 £	2020 £
Other inventories	1,200	1,160

6 Debtors

	2021 £	2020 £
Trade debtors	1,962	9,379
Prepayments	287	70
Other debtors	350	-
	2,599	9,449

S Harding Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	<u>9</u>	150	5,551
Trade creditors		5,223	8,068
Taxation and social security		-	611
Accruals and deferred income		827	407
Other creditors		<u>6,967</u>	<u>8,995</u>
		<u>13,167</u>	<u>23,632</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £nil (2020 - £3,160)

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>9</u>	<u>-</u>	<u>790</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £nil (2020 - £790).

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Hire purchase contracts	<u>-</u>	<u>790</u>

S Harding Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2021

	2021 £	2020 £
Current loans and borrowings		
Hire purchase contracts	-	3,160
Other borrowings	150	2,391
	<u>150</u>	<u>5,551</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.