

Registered number  
00686149

S J Watson (Electrical) Limited

Report and Accounts

31 July 2021

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21/02/2022

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COMPANIES HOUSE

**S J Watson (Electrical) Limited****Registered number:**

00686149

**Balance Sheet as at 31 July 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	150,815	151,052
<b>Current assets</b>			
Stocks		1,814	1,639
Debtors	4	6,193	6,517
Cash at bank and in hand		80,041	84,310
		<u>88,048</u>	<u>92,466</u>
<b>Creditors: amounts falling due within one year</b>	5	(176,716)	(164,245)
<b>Net current liabilities</b>		<u>(88,668)</u>	<u>(71,779)</u>
<b>Net assets</b>		<u>62,147</u>	<u>79,273</u>
<b>Capital and reserves</b>			
Called up share capital		6,000	6,000
Share premium		131,476	131,476
Revaluation reserve	6	40,010	40,010
Profit and loss account		(115,339)	(98,213)
<b>Shareholders' funds</b>		<u>62,147</u>	<u>79,273</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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.

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



P J Allchin

Director

Approved by the board on 13 September 2021

**S J Watson (Electrical) Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2021**

**1 Accounting policies**

***Basis of preparation***

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.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20-30% per annum on reducing balance
Motor vehicles	20-25% per annum on reducing balance

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**S J Watson (Electrical) Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2021**

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Employees**

	<b>2021 Number</b>	<b>2020 Number</b>
Average number of persons employed by the company	<u>3</u>	<u>3</u>

**3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 August 2020	150,000	8,959	8,836	167,795
At 31 July 2021	<u>150,000</u>	<u>8,959</u>	<u>8,836</u>	<u>167,795</u>
<b>Depreciation</b>				
At 1 August 2020	-	8,167	8,576	16,743
Charge for the year	<u>-</u>	<u>172</u>	<u>65</u>	<u>237</u>
At 31 July 2021	<u>-</u>	<u>8,339</u>	<u>8,641</u>	<u>16,980</u>
<b>Net book value</b>				
At 31 July 2021	<u>150,000</u>	<u>620</u>	<u>195</u>	<u>150,815</u>
At 31 July 2020	<u>150,000</u>	<u>792</u>	<u>260</u>	<u>151,052</u>

**S J Watson (Electrical) Limited**  
**Notes to the Accounts**  
**for the year ended 31 July 2021**

<b>4 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	5,061	5,061
Other debtors	1,132	1,456
	<u>6,193</u>	<u>6,517</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	152	1,883
Amounts due to officers of the company	163,001	151,042
Corporation tax	3,741	-
Other taxes and social security costs	129	129
Other creditors	9,693	11,191
	<u>176,716</u>	<u>164,245</u>
<b>6 Revaluation reserve</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 1 August 2020	40,010	40,010
At 31 July 2021	<u>40,010</u>	<u>40,010</u>

**7 Other information**

S J Watson (Electrical) Limited is a private company limited by shares and incorporated in England. Its registered office is:  
6 Village Green Avenue  
Biggin Hill  
Kent  
TN16 3LP