

REGISTERED NUMBER: 01039794 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
FOR
ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

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FOR THE YEAR ENDED 31 JULY 2018**

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ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018**

DIRECTOR: Mr C Allen

SECRETARY: Mrs V Allen

REGISTERED OFFICE: 724 London Road
Leigh on Sea
Essex
SS9 3NL

REGISTERED NUMBER: 01039794 (England and Wales)

ACCOUNTANTS: CKS Accountancy Limited
1349/1353 London Road
Leigh-on-Sea
Essex
SS9 2AB

SOLICITORS: Mitchell Caulkett & Coiley
22 High Street
Maldon
Essex
CM9 5PJ

STATEMENT OF FINANCIAL POSITION
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	4		17,798		49,081
CURRENT ASSETS					
Inventories	5	190,012		198,346	
Debtors	6	109,426		126,591	
Cash at bank		<u>254,390</u>		<u>230,803</u>	
		553,828		555,740	
CREDITORS					
Amounts falling due within one year	7	<u>159,281</u>		<u>177,818</u>	
NET CURRENT ASSETS			<u>394,547</u>		<u>377,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>412,345</u>		<u>427,003</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings	8	<u>411,345</u>		<u>426,003</u>	
SHAREHOLDERS' FUNDS			<u>412,345</u>		<u>427,003</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 November 2018 and were signed by:

Mr C Allen - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

1. **STATUTORY INFORMATION**

Allen Bros. (Electrical Factors) Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2017 - 13) .

4. **PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2017	5,366	21,466	116,614	12,515	155,961
Additions	1,960	-	-	-	1,960
Disposals	-	-	(74,591)	-	(74,591)
At 31 July 2018	<u>7,326</u>	<u>21,466</u>	<u>42,023</u>	<u>12,515</u>	<u>83,330</u>
DEPRECIATION					
At 1 August 2017	5,318	12,165	76,882	12,515	106,880
Charge for year	402	1,388	2,759	-	4,549
Eliminated on disposal	-	-	(45,897)	-	(45,897)
At 31 July 2018	<u>5,720</u>	<u>13,553</u>	<u>33,744</u>	<u>12,515</u>	<u>65,532</u>
NET BOOK VALUE					
At 31 July 2018	<u>1,606</u>	<u>7,913</u>	<u>8,279</u>	<u>-</u>	<u>17,798</u>
At 31 July 2017	<u>48</u>	<u>9,301</u>	<u>39,732</u>	<u>-</u>	<u>49,081</u>

5. **INVENTORIES**

	2018 £	2017 £
Stocks	<u>190,012</u>	<u>198,346</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	96,677	112,827
Deferred tax asset	1,870	3,278
Prepayments	<u>10,879</u>	<u>10,486</u>
	<u>109,426</u>	<u>126,591</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Bank loans and overdrafts	21,132	13,334
Trade creditors	93,837	106,640
Tax	14,294	25,001
Social security and other taxes	-	5,782
Net salaries	2,225	741
Pension creditor	556	186
VAT	20,337	20,354
Accrued expenses	6,900	5,780
	<u>159,281</u>	<u>177,818</u>

8. **RESERVES**

	Retained earnings £
At 1 August 2017	426,003
Profit for the year	66,042
Dividends	(80,700)
At 31 July 2018	<u>411,345</u>

9. **RELATED PARTY DISCLOSURES**

Close family members of key management personnel received rent during the year amounting to £66,000 (2017 £33,000).

10. **ULTIMATE CONTROLLING PARTY**

The Ultimate Controlling Party of the Company is Mr C Allen and close family members.

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.