

REGISTERED NUMBER: 01039794 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
FOR
ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

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FOR THE YEAR ENDED 31 JULY 2023**

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ALLEN BROS. (ELECTRICAL FACTORS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023**

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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Property, plant and equipment	4		54,182		24,020
CURRENT ASSETS					
Inventories	5	175,640		195,185	
Debtors	6	167,054		199,386	
Cash at bank		61,522		151,480	
		<u>404,216</u>		<u>546,051</u>	
CREDITORS					
Amounts falling due within one year	7	<u>148,418</u>		<u>206,626</u>	
NET CURRENT ASSETS			<u>255,798</u>		<u>339,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			309,980		363,445
CREDITORS					
Amounts falling due after more than one year	8		<u>19,059</u>		<u>19,525</u>
NET ASSETS			<u>290,921</u>		<u>343,920</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings	9		<u>289,921</u>		<u>342,920</u>
SHAREHOLDERS' FUNDS			<u>290,921</u>		<u>343,920</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 November 2023 and were signed by:

Mr C Allen - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - 12).

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 August 2022	8,579	21,466	58,507	10,502	99,054
Additions	-	-	61,776	3,402	65,178
Disposals	-	-	(40,464)	-	(40,464)
At 31 July 2023	<u>8,579</u>	<u>21,466</u>	<u>79,819</u>	<u>13,904</u>	<u>123,768</u>
DEPRECIATION					
At 1 August 2022	6,984	18,940	39,250	9,860	75,034
Charge for year	303	1,057	15,189	1,172	17,721
Eliminated on disposal	-	-	(23,169)	-	(23,169)
At 31 July 2023	<u>7,287</u>	<u>19,997</u>	<u>31,270</u>	<u>11,032</u>	<u>69,586</u>
NET BOOK VALUE					
At 31 July 2023	<u>1,292</u>	<u>1,469</u>	<u>48,549</u>	<u>2,872</u>	<u>54,182</u>
At 31 July 2022	<u>1,595</u>	<u>2,526</u>	<u>19,257</u>	<u>642</u>	<u>24,020</u>

5. INVENTORIES

	2023 £	2022 £
Stocks	<u>175,640</u>	<u>195,185</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	146,875	183,378
Deferred tax asset	9,788	5,073
Vehicle deposit	-	2,000
Prepayments	<u>10,391</u>	<u>8,935</u>
	<u>167,054</u>	<u>199,386</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	4,972	2,573
Trade creditors	113,983	161,749
Tax	-	10,882
Social security and other taxes	5,772	5,602
Net salaries	3,480	3,945
Pension creditor	1,013	965
VAT	14,545	14,812
Directors' loan accounts	1,153	1,971
Accrued expenses	3,500	4,127
	<u>148,418</u>	<u>206,626</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	<u>19,059</u>	<u>19,525</u>

9. RESERVES

	Retained earnings £
At 1 August 2022	342,920
Profit for the year	3,401
Dividends	(56,400)
At 31 July 2023	<u>289,921</u>

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.