

**Registration number 2872985**

**K Sykes Electrical Services Limited**

**Directors' report and unaudited financial statements**

**for the year ended 31 March 2015**

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## **K Sykes Electrical Services Limited**

### **Company information**

<b>Directors</b>	Kerry Sykes Gina Sykes
<b>Secretary</b>	Gina Sykes
<b>Company number</b>	2872985
<b>Registered office</b>	52B Ashingdon Road Rochford Essex SS4 1RD
<b>Accountants</b>	Darren Williams & Co Ltd Longacre House Wilcott Shropshire SY4 1BJ
<b>Bankers</b>	Lloyds Bank Plc 77-81 High Street Chelmsford Essex CM1 1DU

## **K Sykes Electrical Services Limited**

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**K Sykes Electrical Services Limited**

**Directors' report  
for the year ended 31 March 2015**

The directors present their report and the financial statements for the year ended 31 March 2015.

**Principal activity**

The principal activity of the company was that of building contractors.

**Directors**

The directors who served during the year are as stated below:

Kerry Sykes

Gina Sykes

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 13 May 2015 and signed on its behalf by

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**Gina Sykes**  
**Secretary**

**K Sykes Electrical Services Limited**

**Report to the Board of Directors on the preparation  
of unaudited financial statements of K Sykes Electrical Services Limited  
for the year ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of K Sykes Electrical Services Limited for the year ended 31 March 2015 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations).

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of K Sykes Electrical Services Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

It is your duty to ensure that the company 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 K Sykes Electrical Services Limited. You consider that K Sykes Electrical Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Darren Williams & Co Ltd**  
**Chartered Accountants**  
**Longacre House**  
**Wilcott**  
**Shropshire**  
**SY4 1BJ**

**13 May 2015**

# K Sykes Electrical Services Limited

## Profit and loss account for the year ended 31 March 2015

		2015	2014
	Notes	£	£
<b>Turnover</b>	<b>2</b>	42,984	46,338
Cost of sales		(134)	(390)
<b>Gross profit</b>		42,850	45,948
Administrative expenses		(24,976)	(22,505)
<b>Profit on ordinary activities before taxation</b>		17,874	23,443
Tax on profit on ordinary activities	<b>5</b>	(3,511)	(4,686)
<b>Profit for the year</b>		14,363	18,757
Retained profit brought forward		4,750	5,459
Reserve Movements		(13,404)	(19,466)
<b>Retained profit carried forward</b>		5,709	4,750

The notes on pages 6 to 9 form an integral part of these financial statements.

# K Sykes Electrical Services Limited

## Balance sheet as at 31 March 2015

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	7		357		176
<b>Current assets</b>					
Debtors	8	9,184		9,962	
Cash at bank and in hand		471		64	
		<u>9,655</u>		<u>10,026</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(4,301)</u>		<u>(5,450)</u>	
<b>Net current assets</b>			<u>5,354</u>		<u>4,576</u>
<b>Total assets less current liabilities</b>			<u>5,711</u>		<u>4,752</u>
<b>Net assets</b>			<u>5,711</u>		<u>4,752</u>
<b>Capital and reserves</b>					
Called up share capital	10		2		2
Profit and loss account			<u>5,709</u>		<u>4,750</u>
<b>Shareholders' funds</b>			<u>5,711</u>		<u>4,752</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

**K Sykes Electrical Services Limited**

**Balance sheet (continued)**


**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2015**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2015 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 13 May 2015 and signed on its behalf by

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**Kerry Sykes**  
**Director**

**Registration number 2872985**

**The notes on pages 6 to 9 form an integral part of these financial statements.**



# **K Sykes Electrical Services Limited**

## **Notes to the financial statements for the year ended 31 March 2015**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery                      -     25% on net book value

### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

### **3. Operating profit**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>119</u>	<u>59</u>

### **4. Directors' remuneration**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>13,000</u>	<u>11,250</u>

# K Sykes Electrical Services Limited

## Notes to the financial statements for the year ended 31 March 2015

..... continued

### 5. Tax on profit on ordinary activities

Analysis of charge in period	2015 £	2014 £
<b>Current tax</b>		
UK corporation tax at 20.00% (2014 - 20.00%)	3,539	4,700
Adjustments in respect of previous periods	(28)	(14)
	<u>3,511</u>	<u>4,686</u>

### Factors affecting tax charge for period

The tax assessed for the period is lower than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below:

	2015 £	2014 £
Profit on ordinary activities before taxation	<u>17,874</u>	<u>23,443</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2014 : 20.00%)	3,575	4,689
<b>Effects of:</b>		
Capital allowances for period in excess of depreciation	(36)	11
Adjustments to tax charge in respect of previous periods	(28)	(14)
Current tax charge for period	<u>3,511</u>	<u>4,686</u>

### 6. Dividends

#### Dividends paid and proposed on equity shares

	2015 £	2014 £
Paid during the year:		
Equity dividends on Ordinary shares	<u>13,404</u>	<u>19,466</u>
	<u>13,404</u>	<u>19,466</u>

**K Sykes Electrical Services Limited**

**Notes to the financial statements  
for the year ended 31 March 2015**

..... continued

<b>7. Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2014	2,851	2,851
Additions	300	300
At 31 March 2015	3,151	3,151
<b>Depreciation</b>		
At 1 April 2014	2,675	2,675
Charge for the year	119	119
At 31 March 2015	2,794	2,794
<b>Net book values</b>		
At 31 March 2015	357	357
At 31 March 2014	176	176

<b>8. Debtors</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	832	832
Other debtors	8,352	9,130
	9,184	9,962

<b>9. Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Corporation tax	3,539	4,700
Accruals and deferred income	762	750
	4,301	5,450

**K Sykes Electrical Services Limited**

**Notes to the financial statements  
for the year ended 31 March 2015**

..... continued

<b>10. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>