

Registered number
03023474

A & A Electrical Services Limited

Filleled Accounts

5 April 2019

A & A Electrical Services Limited**Registered number:** 03023474**Balance Sheet****as at 5 April 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	3,837	11,067
Current assets			
Debtors	4	1,115,778	1,154,147
Creditors: amounts falling due within one year	5	(546,762)	(631,558)
Net current assets		569,016	522,589
Total assets less current liabilities		572,853	533,656
Creditors: amounts falling due after more than one year	6	(117,453)	(99,446)
Provisions for liabilities		(729)	(2,103)
Net assets		454,671	432,107
Capital and reserves			
Called up share capital		2	2
Profit and loss account		454,669	432,105
Shareholders' funds		454,671	432,107

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.

Director

Approved by the board on 23 December 2019

A & A Electrical Services Limited
Notes to the Accounts
for the year ended 5 April 2019

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 (as applied to small entities by section 1A of the standard).

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

Motor vehicles	over 4 years
Plant and machinery	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), 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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. 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. 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. 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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

2 Employees	2019 Number	2018 Number
Average number of persons employed by the company	22	26

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 6 April 2018	94,493	42,780	137,273
Disposals	-	(15,380)	(15,380)
At 5 April 2019	94,493	27,400	121,893
Depreciation			
At 6 April 2018	88,360	37,846	126,206
Charge for the year	2,296	(1,649)	647
On disposals	-	(8,797)	(8,797)
At 5 April 2019	90,656	27,400	118,056
Net book value			
At 5 April 2019	3,837	-	3,837
At 5 April 2018	6,133	4,934	11,067

4 Debtors	2019 £	2018 £
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Trade debtors	1,104,350	1,143,292
Other debtors	11,428	10,855
	<u>1,115,778</u>	<u>1,154,147</u>

5 Creditors: amounts falling due within one year	2019	2018
	£	£

Bank loans and overdrafts	125,270	116,947
Trade creditors	285,596	86,311
Taxation and social security costs	128,783	422,678
Other creditors	7,113	5,622
	<u>546,762</u>	<u>631,558</u>

6 Creditors: amounts falling due after one year	2019	2018
	£	£

Bank loans	46,672	-
Other creditors	70,781	99,446
	<u>117,453</u>	<u>99,446</u>

7 Loans	2019	2018
	£	£

Creditors include:

Secured bank borrowings	<u>171,942</u>	<u>116,947</u>
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Bank borrowings are secured by a standard form debenture and personal guarantees by the directors.

8 Other financial commitments	2019	2018
	£	£

Total future minimum payments under non-cancellable operating leases	<u>100,000</u>	<u>125,000</u>
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9 Other information

A & A Electrical Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

!, Aerodrome Close
Loughborough
Leics.
LE11 5RJ

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.