Registered number
03023474

A. & A. Electrical Services Limited

Filleted Accounts

5 April 2023

A. & A. Electrical Services Limited

Registered number: 03023474

Balance Sheet

as at 5 April 2023

	Notes		2023		2022
			£		£
Fixed assets					
Tangible assets	3		1,188		3,927
Current assets					
Debtors	4	1,253,183		1,294,805	
Creditors: amounts falling due within one year	5	(561,563)		(637,730)	
Net current assets			691,620		657,075
Total assets less current liabilities			692,808		661,002
Creditors: amounts falling due after more than one year	6		(346,447)		(413,029)
Net assets			346,361		247,973
Capital and reserves					
Called up share capital			2		2
Profit and loss account			346,359		247,971
Shareholders' funds			346,361		247,973

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.

A R Wills

Director

Approved by the board on 14 April 2023

A. & A. Electrical Services Limited

Notes to the Accounts

for the year ended 5 April 2023

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:

Plant and machinery etc	over 4 years
Motor vehicles	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. 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. 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

	2023	2022
	Number	**Number**
Average number of persons employed by the company	13	16

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	**£**	**£**
Cost			
At 6 April 2022	30,500	9,500	40,000
At 5 April 2023	30,500	9,500	40,000
Depreciation			
At 6 April 2022	30,136	5,937	36,073
Charge for the year	364	2,375	2,739
At 5 April 2023	30,500	8,312	38,812
Net book value			
At 5 April 2023	-	1,188	1,188
At 5 April 2022	364	3,563	3,927

4 Debtors

	2023	2022
	£	**£**

Trade debtors	1,197,817	1,229,093
Deferred tax asset	25,493	48,571
Other debtors	29,873	17,141
	1,253,183	1,294,805

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	159,110	210,814
Trade creditors	229,633	227,478
Taxation and social security costs	136,110	187,664
Other creditors	36,710	11,774
	561,563	637,730

6 Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans	130,519	215,522
Other creditors	215,928	197,507
	346,447	413,029

7 Loans

	2023	2022
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	-	11,667
Secured bank loans	44,733	103,532

Relevant bank borrowings are secured by a standard form debenture. Other loans are either unsecured or subject to personal guarantees by the directors.

8 Other information

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

1 Aerodrome Close
Loughborough
Leicestershire
LE11 5RJ