

# Robson Electrical Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Bland & Wood  
Chartered Accountants  
6B Planet Business Centre  
Planet Place, Killingworth  
Newcastle upon Tyne  
NE12 6DY

**Robson Electrical Limited**  
**(Registration number: 03285384)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	343,050	354,722
<b>Current assets</b>			
Debtors	<u>5</u>	174,441	140,473
Cash at bank and in hand		5,361	5,220
		<hr/>	<hr/>
		179,802	145,693
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(138,114 )	(124,284 )
		<hr/>	<hr/>
<b>Net current assets</b>		41,688	21,409
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		384,738	376,131
<b>Creditors:</b> Amounts falling due after more than one year	<u>6</u>	(246,115 )	(266,715 )
<b>Provisions for liabilities</b>		(993)	(1,453)
		<hr/>	<hr/>
<b>Net assets</b>		137,630	107,963
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital		6	6
Revaluation reserve		49,111	50,339
Profit and loss account		88,513	57,618
		<hr/>	<hr/>
<b>Total equity</b>		137,630	107,963
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

**Robson Electrical Limited**  
**(Registration number: 03285384)**  
**Balance Sheet as at 31 March 2017**

Approved and authorised by the Board on 20 September 2017 and signed on its behalf by:

.....  
Mr K Robson  
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

**Robson Electrical Limited**  
**Statement of Changes in Equity for the Year Ended 31 March 2017**

	<b>Share capital £</b>	<b>Revaluation reserve £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 April 2016	6	50,339	57,618	107,963
Profit for the year	-	-	112,667	112,667
Other comprehensive income	-	-	1,228	1,228
Total comprehensive income	-	-	113,895	113,895
Dividends	-	-	(83,000)	(83,000)
Transfers	-	(1,228)	-	(1,228)
At 31 March 2017	6	49,111	88,513	137,630
	<b>Share capital £</b>	<b>Revaluation reserve £</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 April 2015	6	51,566	47,330	98,902
Profit for the year	-	-	104,060	104,060
Other comprehensive income	-	-	1,228	1,228
Total comprehensive income	-	-	105,288	105,288
Dividends	-	-	(95,000)	(95,000)
Transfers	-	(1,227)	-	(1,227)
At 31 March 2016	6	50,339	57,618	107,963

The notes on pages 4 to 7 form an integral part of these financial statements.

**Robson Electrical Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**1 General information**

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:  
Hawthorne House  
28 - 30 Back Heaton Road  
Heaton upon Tyne  
Newcastle & Wear  
Tyne  
NE6 1SD

These financial statements were authorised for issue by the Board on 20 September 2017.

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line
Plant & machinery	15% reducing balance
Motor vehicles	25% reducing balance

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.



**Robson Electrical Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity Instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.



**Robson Electrical Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 9 (2016 - 8).

**4 Tangible assets**

	Land and buildings £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2016	425,000	79,939	36,753	541,692
Disposals	-	(10,300)	-	(10,300)
	425,000	69,639	36,753	531,392
<b>Depreciation</b>				
At 1 April 2016	82,399	72,194	32,377	186,970
Charge for the year	8,500	1,743	656	10,899
Eliminated on disposal	-	(9,527)	-	(9,527)
	90,899	64,410	33,033	188,342
<b>Carrying amount</b>				
At 31 March 2017	334,101	5,229	3,720	343,050
At 31 March 2016	342,601	7,745	4,376	354,722

Included within the net book value of land and buildings above is £334,101 (2016 - £342,601) in respect of freehold land and buildings.

## 5 Debtors

	2017 £	2016 £
Trade debtors	85,642	49,489
Other debtors	88,799	90,984
	<hr/>	<hr/>
Total current trade and other debtors	174,441	140,473
	<hr/> <hr/>	<hr/> <hr/>

**Robson Electrical Limited**  
**Notes to the Financial Statements for the Year Ended 31 March 2017**

**6 Creditors**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>			
Bank loans and overdrafts	<u>7</u>	19,542	18,936
Trade creditors		43,793	33,071
Taxation and social security		40,268	22,569
Other creditors		34,511	49,708
		<hr/>	<hr/>
		138,114	124,284
		<hr/>	<hr/>
<b>Due after one year</b>			
Loans and borrowings	<u>7</u>	246,115	266,715
		<hr/>	<hr/>

**7 Loans and borrowings**

	<b>2017 £</b>	<b>2016 £</b>
<b>Non-current loans and borrowings</b>		
Bank borrowings	246,115	266,715
	<hr/>	<hr/>
<b>Current loans and borrowings</b>		
Bank borrowings	16,949	13,297
Bank overdrafts	2,593	5,639
	<hr/>	<hr/>
	19,542	18,936
	<hr/>	<hr/>

**8 Dividends**

**Final dividends paid**

	2017 £	2016 £
Final dividend of £41,500 (2016 - £47,500) per each Ordinary shares share	83,000	95,000

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.