

**ROBSON ELECTRICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Robson Electrical Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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Robson Electrical Limited
Balance Sheet
As at 31 March 2019

Registered number: 03285384

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		322,730		332,684
			322,730		332,684
CURRENT ASSETS					
Debtors	4	141,887		199,543	
Cash at bank and in hand		774		4,712	
			142,661		204,255
Creditors: Amounts Falling Due Within One Year	5	(199,469)		(176,023)	
NET CURRENT ASSETS (LIABILITIES)			(56,808)		28,232
TOTAL ASSETS LESS CURRENT LIABILITIES			265,922		360,916
Creditors: Amounts Falling Due After More Than One Year	6		(206,230)		(216,386)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(449)		(1,346)
NET ASSETS			59,243		143,184
CAPITAL AND RESERVES					
Called up share capital	7		6		6
Revaluation reserve	9		46,655		47,883
Profit and Loss Account			12,582		95,295
SHAREHOLDERS' FUNDS			59,243		143,184

Robson Electrical Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Keith Robson

20 December 2019

The notes on pages 3 to 7 form part of these financial statements.

Robson Electrical Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

Robson Electrical Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was 11.

Robson Electrical Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

3. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 April 2018	425,000	36,753	69,639	531,392
As at 31 March 2019	425,000	36,753	69,639	531,392
Depreciation				
As at 1 April 2018	99,399	33,591	65,718	198,708
Provided during the period	8,500	474	980	9,954
As at 31 March 2019	107,899	34,065	66,698	208,662
Net Book Value				
As at 31 March 2019	317,101	2,688	2,941	322,730
As at 1 April 2018	325,601	3,162	3,921	332,684

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	101,939	99,316
Amounts recoverable on contracts	14,082	20,444
Staff loan	-	(61)
Net wages	-	2,636
Directors' loan accounts	25,866	77,208
	<u>141,887</u>	<u>199,543</u>

Robson Electrical Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	73,233	66,308
Bank loans and overdrafts	40,268	28,780
Corporation tax	16,372	27,990
Other taxes and social security	11,765	8,865
VAT	36,505	36,866
Net wages	3,417	-
Pension contributions	137	74
Loan account - Mr E Robson	194	-
Company credit card	11,578	-
Accruals and deferred income	6,000	7,140
	<u>199,469</u>	<u>176,023</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	206,230	216,386
	<u>206,230</u>	<u>216,386</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	6	6
	<u>6</u>	<u>6</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2019
	£	£	£	£	£
Mr Neil Robson	29,858	74,928	87,430	-	17,356
Mr Keith Robson	47,350	51,576	90,416	-	8,510
	<u>29,858</u>	<u>74,928</u>	<u>87,430</u>	<u>-</u>	<u>17,356</u>
	<u>47,350</u>	<u>51,576</u>	<u>90,416</u>	<u>-</u>	<u>8,510</u>

The above loans are unsecured, interest is charged at 2.5% and repayable on demand.

Robson Electrical Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

9. Reserves

	Revaluation Reserve
	£
As at 1 April 2018	47,883
Transfer to profit and loss	(1,228)
As at 31 March 2019	<u>46,655</u>

10. General Information

Robson Electrical Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03285384. The registered office is 28-30 Back Heaton Road, Heaton, Newcastle upon Tyne, Tyne & Wear, NE6 1SD.

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.