

Bainbridge Electrical Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

(taking advantage of s444 of the Companies Act 2006)

Bainbridge Electrical Limited
(Registration number: 3741938)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	188,210	105,223
Current assets			
Stocks	<u>5</u>	235,598	152,062
Debtors	<u>6</u>	991,212	757,869
Cash at bank and in hand		<u>133,550</u>	<u>16,582</u>
		1,360,360	926,513
Creditors: Amounts falling due within one year	<u>7</u>	<u>(365,551)</u>	<u>(338,963)</u>
Net current assets		<u>994,809</u>	<u>587,550</u>
Total assets less current liabilities		1,183,019	692,773
Creditors: Amounts falling due after more than one year	<u>7</u>	(61,872)	-
Provisions for liabilities		<u>(27,391)</u>	<u>(9,739)</u>
Net assets		<u><u>1,093,756</u></u>	<u><u>683,034</u></u>
Capital and reserves			
Called up share capital		900	900
Profit and loss account		<u>1,092,856</u>	<u>682,134</u>
Total equity		<u><u>1,093,756</u></u>	<u><u>683,034</u></u>

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

Bainbridge Electrical Limited
(Registration number: 3741938)
Balance Sheet as at 31 March 2019

For the financial 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.

Director's 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 director acknowledges his 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 Directors' report and Profit and Loss Account has been taken.

Approved and authorised by the director on 30 August 2019

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JW Dickinson
Director

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

Bainbridge Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

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

The address of its registered office is:

Beezon Head
Beezon Road
Kendal
Cumbria
LA9 6BW

These financial statements were authorised for issue by the director on 30 August 2019.

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Bainbridge Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

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
Leasehold improvement	5% straight line
IT equipment	33% straight line
Vehicles	20% reducing balance
Other equipment, furniture etc	10% reducing balance

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 26 (2018 - 24).

Bainbridge Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2018	86,003	53,087	197,303	336,393
Additions	-	15,477	96,414	111,891
Disposals	-	-	(8,185)	(8,185)
At 31 March 2019	86,003	68,564	285,532	440,099
Depreciation				
At 1 April 2018	76,169	43,352	111,649	231,170
Charge for the year	4,302	2,051	21,032	27,385
Eliminated on disposal	-	-	(6,666)	(6,666)
At 31 March 2019	80,471	45,403	126,015	251,889
Carrying amount				
At 31 March 2019	5,532	23,161	159,517	188,210
At 31 March 2018	9,834	9,735	85,654	105,223

Included within the net book value of land and buildings above is £5,532 (2018 - £9,834) in respect of short leasehold land and buildings.

5 Stocks

	2019 £	2018 £
Work in progress	225,748	142,212
Other inventories	9,850	9,850
	235,598	152,062

6 Debtors

	Note	2019 £	2018 £
Trade debtors		546,885	346,984
Amounts owed by group undertakings and undertakings in which the company has a participating interest	9	412,749	401,397
Other debtors		11,151	-
Prepayments and accrued income		20,427	9,488
Total current trade and other debtors		991,212	757,869

Bainbridge Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

7 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	144,696	-
Trade creditors		81,392	49,078
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>9</u>	232	-
Taxation and social security		98,012	213,278
Accruals and deferred income		<u>41,219</u>	<u>76,607</u>
		<u>365,551</u>	<u>338,963</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £144,696 (2018 - £Nil).

Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>61,872</u>	<u>-</u>

Creditors include bank loans and overdrafts and net obligations under finance lease and hire purchase contracts which are secured of £61,872 (2018 - £Nil).

8 Loans and borrowings

	2019 £	2018 £
Non-current loans and borrowings		
Finance lease liabilities	<u>61,872</u>	<u>-</u>

Bainbridge Electrical Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

	2019 £	2018 £
Current loans and borrowings		
Finance lease liabilities	18,736	-
Other borrowings	125,960	-
	<u>144,696</u>	<u>-</u>

9 Related party transactions

Summary of transactions with parent

Beckenreid Ltd

Income and receivables from related parties

	Parent £
2019	
Amounts receivable from related party	<u>412,749</u>
2018	
Amounts receivable from related party	<u>384,742</u>

Expenditure with and payables to related parties

	Parent £
2019	
Rendering of services	<u>180,000</u>
2018	
Rendering of services	<u>157,000</u>

10 Parent and ultimate parent undertaking

The company's immediate parent is Bainbridge Holdings Limited, incorporated in England.

The ultimate parent is Beckenreid Limited, incorporated in England.

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.