

REGISTERED NUMBER: 03741938 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Bainbridge Electrical Limited

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for the Year Ended 31 March 2023**

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Bainbridge Electrical Limited (Registered number: 03741938)

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		324,620		218,722
CURRENT ASSETS					
Stocks		348,948		269,732	
Debtors	5	2,181,998		1,770,088	
Cash at bank and in hand		<u>355,780</u>		<u>340,829</u>	
		2,886,726		2,380,649	
CREDITORS					
Amounts falling due within one year	6	<u>695,502</u>		<u>643,239</u>	
NET CURRENT ASSETS			<u>2,191,224</u>		<u>1,737,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,515,844		1,956,132
CREDITORS					
Amounts falling due after more than one year	7		(164,139)		(88,003)
PROVISIONS FOR LIABILITIES			<u>(42,701)</u>		<u>(33,402)</u>
NET ASSETS			<u>2,309,004</u>		<u>1,834,727</u>
CAPITAL AND RESERVES					
Called up share capital			900		900
Retained earnings			<u>2,308,104</u>		<u>1,833,827</u>
			<u>2,309,004</u>		<u>1,834,727</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 September 2023 and were signed by:

J W Dickinson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Bainbridge Electrical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03741938
Registered office:	Beezon Head Beezon Road Industrial Estate Kendal Cumbria LA9 6BW

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 5% on cost
Plant and machinery etc	- 33% on cost, 20% on reducing balance and 10% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 36 (2022 - 29) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 April 2022	90,003	87,467	455,929	633,399
Additions	-	29,137	187,156	216,293
Disposals	-	-	(25,548)	(25,548)
At 31 March 2023	<u>90,003</u>	<u>116,604</u>	<u>617,537</u>	<u>824,144</u>
DEPRECIATION				
At 1 April 2022	85,392	70,563	258,722	414,677
Charge for year	863	7,123	98,994	106,980
Eliminated on disposal	-	-	(22,133)	(22,133)
At 31 March 2023	<u>86,255</u>	<u>77,686</u>	<u>335,583</u>	<u>499,524</u>
NET BOOK VALUE				
At 31 March 2023	<u>3,748</u>	<u>38,918</u>	<u>281,954</u>	<u>324,620</u>
At 31 March 2022	<u>4,611</u>	<u>16,904</u>	<u>197,207</u>	<u>218,722</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors and prepayments	822,530	686,412
Amounts owed by group undertakings	1,306,251	1,042,431
Other debtors	<u>53,217</u>	<u>41,245</u>
	<u>2,181,998</u>	<u>1,770,088</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Hire purchase contracts	80,058	50,357
Trade creditors	244,729	285,076
Taxation and social security	208,103	127,751
Other creditors	162,612	180,055
	<u>695,502</u>	<u>643,239</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Hire purchase contracts	<u>164,139</u>	<u>88,003</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Finance leases/hire purchase	<u>244,197</u>	<u>138,360</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is Beckenreid Ltd.

The ultimate controlling party is J W Dickinson.

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.