Registration number: 03981498

Universal Electrical Services (Yorkshire) Limited

trading as R J Marriott Electrical

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2020

Universal Electrical Services (Yorkshire) Limited
trading as R J Marriott Electrical

Contents

Universal Electrical Services (Yorkshire) Limited
trading as R J Marriott Electrical

Company Information

Director	Mr Richard John Marriott
Registered office	Marriott House Sandtoft Industrial Estate Belton Doncaster DN9 1PN

Universal Electrical Services (Yorkshire) Limited
trading as R J Marriott Electrical

(Registration number: 03981498)
Balance Sheet as at 30 April 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	3	442,500	532,500
Tangible assets	4	112,768	78,021
		555,268	610,521
Current assets			
Stocks		24,543	33,643
Debtors		814,873	767,881
Cash at bank and in hand		1,283,622	1,022,368
		2,123,038	1,823,892
Creditors: Amounts falling due within one year		(135,855)	(217,279)
Net current assets		1,987,183	1,606,613
Total assets less current liabilities		2,542,451	2,217,134
Provisions for liabilities		62,961	52,463
Net assets		2,605,412	2,269,597
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		2,605,411	2,269,596
Shareholders' funds		2,605,412	2,269,597

For the financial year ending 30 April 2020 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 Profit and Loss Account has been taken.

Approved and authorised by the director on 31 December 2020

(Registration number: 03981498)
Balance Sheet as at 30 April 2020

....

Mr Richard John Marriott
Director

1 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.

Tangible assets

Tangible assets are stated in the balance sheet 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.

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

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**
Motor Vehicles	25% reducing balance basis
Office Equipment	15% - 25% reducing balance basis
Plant & Machinery	15% reducing balance basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	**Amortisation method and rate**
Goodwill	5% straight line basis

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.

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.

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.

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.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2019 - 11).

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2019	1,800,000	1,800,000
At 30 April 2020	1,800,000	1,800,000
Amortisation		
At 1 May 2019	1,267,500	1,267,500
Amortisation charge	90,000	90,000
At 30 April 2020	1,357,500	1,357,500
Carrying amount		
At 30 April 2020	442,500	442,500
At 30 April 2019	532,500	532,500

4 Tangible assets

	Total £
Cost or valuation	
At 1 May 2019	272,239
Additions	71,045
At 30 April 2020	343,284
Depreciation	
At 1 May 2019	194,218
Charge for the year	36,298
At 30 April 2020	230,516
Carrying amount	
At 30 April 2020	112,768
At 30 April 2019	78,021

5 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

6 Related party transactions

Transactions with directors

2020	At 1 May 2019 £	Advances to directors £	At 30 April 2020 £
Mr Richard John Marriott			
Interest free loan (Repayable on demand)	(1,473)	413	(1,060)

2019	At 1 May 2018 £	Repayments by director £	At 30 April 2019 £
Mr Richard John Marriott			
Interest free loan (Repayable on demand)	133,930	(135,403)	(1,473)