

Registered number  
03996299

Amico Electrical Services Limited

Unaudited Filleted Accounts

30 September 2021

**Amico Electrical Services Limited****Registered number:** 03996299**Balance Sheet****as at 30 September 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	3	23,332	9,443
<b>Current assets</b>			
Stocks		3,553	1,750
Debtors	4	113,313	170,078
Cash at bank and in hand		99,234	59,562
		<u>216,100</u>	<u>231,390</u>
<b>Creditors: amounts falling due within one year</b>	5	(107,121)	(168,046)
<b>Net current assets</b>		<u>108,979</u>	<u>63,344</u>
<b>Net assets</b>		<u>132,311</u>	<u>72,787</u>
<b>Capital and reserves</b>			
Called up share capital		4	4
Profit and loss account		132,307	72,783
<b>Shareholders' funds</b>		<u>132,311</u>	<u>72,787</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M J Brooks

Director

Approved by the board on 31 May 2022

**Amico Electrical Services Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	10% on cost
Fixtures, fittings, tools and equipment	25% on cost

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2021 Number</b>	<b>2020 Number</b>
Average number of persons employed by the company	<u>9</u>	<u>17</u>

### **3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2020	4,589	9,439	14,028
Additions	<u>-</u>	<u>19,999</u>	<u>19,999</u>
At 30 September 2021	<u>4,589</u>	<u>29,438</u>	<u>34,027</u>
<b>Depreciation</b>			
At 1 October 2020	4,585	-	4,585
Charge for the year	<u>-</u>	<u>6,110</u>	<u>6,110</u>
At 30 September 2021	<u>4,585</u>	<u>6,110</u>	<u>10,695</u>
<b>Net book value</b>			
At 30 September 2021	<u>4</u>	<u>23,328</u>	<u>23,332</u>
At 30 September 2020	<u>4</u>	<u>9,439</u>	<u>9,443</u>

<b>4 Debtors</b>	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	58,128	114,627

Other debtors	55,185	55,451
	<u>113,313</u>	<u>170,078</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	(2,044)	5,208
Taxation and social security costs	70,726	115,000
Other creditors	38,439	47,838
	<u>107,121</u>	<u>168,046</u>

## 6 Related party transactions

Related party transactions relate to trading with, management and rental charges to/from businesses with common ownership. The total value of such transactions amounted to £21,307 (2020:£38,776).

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts due to businesses in common ownership at the year end.	(11,667)	(4,000)
Amounts due from businesses in common ownership at the year end.	51,939	51,939
Amounts due to shareholders at the year end.	(39,771)	(39,771)

## 7 Controlling party

The company was controlled by its shareholders, Mrs S L. Williams and Mr. M.J. Brooks. Mr. M.J. Brooks is also a director.

## 8 Other information

Amico Electrical Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 2 Llwyn y Graig  
Garngoch Industrial Estate  
Gorseinon  
Swansea  
SA4 9WG

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