

Registration number 4491440

Perrin Electrical Limited
Director's report and unaudited financial statements
for the year ended 31 March 2016

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Perrin Electrical Limited

Company information

Director	Howard Perrin
Secretary	Jacqueline Perrin
Company number	4491440
Registered office	52B Ashingdon Road Rochford Essex SS4 1RD
Accountants	Darren Williams & Co Ltd Longacre House Wilcott Shropshire SY4 1BJ
Bankers	Santander Plc 21 Prescott Street London E1 8TN

Perrin Electrical Limited

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Perrin Electrical Limited

**Director's report
for the year ended 31 March 2016**

The director presents his report and the financial statements for the year ended 31 March 2016

Principal activity

The principal activity of the company was that of electrical contractors

Director

The director who served during the year is as stated below

Howard Perrin

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

This report was approved by the Board on 2 September 2016, and signed on its behalf by

 J Perrin .

**Jacqueline Perrin
Secretary**

Perrin Electrical Limited

**Report to the Director on the preparation
of unaudited statutory accounts of Perrin Electrical Limited
for the year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Perrin Electrical Limited for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/regulations

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Perrin Electrical Limited and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com/regulations. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Perrin Electrical Limited and its director for our work or for this report.

It is your duty to ensure that Perrin Electrical Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Perrin Electrical Limited. You consider that Perrin Electrical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Perrin Electrical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Darren Williams & Co Ltd
Chartered Accountants
Longacre House
Wilcott
Shropshire
SY4 1BJ

2 September 2016

Perrin Electrical Limited

**Profit and loss account
for the year ended 31 March 2016**

		2016	2015
	Notes	£	£
Turnover	2	64,804	69,745
Cost of sales		(393)	(1,056)
Gross profit		64,411	68,689
Administrative expenses		(27,620)	(31,663)
Operating profit	3	36,791	37,026
Other interest receivable and similar income		14	6
Interest payable and similar charges		(712)	(712)
Profit on ordinary activities before taxation		36,093	36,320
Tax on profit on ordinary activities	5	(7,219)	(7,268)
Profit for the year		28,874	29,052
Retained profit brought forward		2,573	5,958
Reserve Movements		(31,447)	(32,437)
Retained profit carried forward		-	2,573

The notes on pages 6 to 11 form an integral part of these financial statements.

Perrin Electrical Limited

**Balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		9,260		13,865
Current assets					
Debtors	8	3,068		2,257	
Cash at bank and in hand		6,880		8,489	
		<u>9,948</u>		<u>10,746</u>	
Creditors: amounts falling due within one year	9	<u>(12,228)</u>		<u>(13,131)</u>	
Net current liabilities			<u>(2,280)</u>		<u>(2,385)</u>
Total assets less current liabilities			6,980		11,480
Creditors: amounts falling due after more than one year	10		(5,126)		(6,132)
Provisions for liabilities	11		<u>(1,852)</u>		<u>(2,773)</u>
Net assets			<u>2</u>		<u>2,575</u>
Capital and reserves					
Called up share capital	13		2		2
Profit and loss account			-		2,573
Shareholders' funds			<u>2</u>		<u>2,575</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 11 form an integral part of these financial statements.

Perrin Electrical Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

For the year ended 31 March 2016 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015)

These accounts were approved by the director on 2 September 2016, and are signed on his behalf by

A handwritten signature in black ink, appearing to be 'H Perrin', with a small 'x' mark to the left.

**Howard Perrin
Director**

Registration number 4491440

The notes on pages 6 to 11 form an integral part of these financial statements.

Perrin Electrical Limited

**Notes to the financial statements
for the year ended 31 March 2016**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% on net book value
Motor vehicles	-	25% on net book value

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Perrin Electrical Limited
Notes to the financial statements
for the year ended 31 March 2016

continued

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2016	2015
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	3,087	4,622
and after crediting		
Profit on disposal of tangible fixed assets	857	-

4. Director's emoluments

	2016	2015
	£	£
Remuneration and other benefits	10,600	10,000

Perrin Electrical Limited

**Notes to the financial statements
for the year ended 31 March 2016**

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2016	2015
	£	£
Current tax		
UK corporation tax at 20.00% (2015 - 20.00%)	8,140	8,135
Total current tax charge	<u>8,140</u>	<u>8,135</u>
Deferred tax		
Timing differences, origination and reversal	(921)	(867)
Total deferred tax	<u>(921)</u>	<u>(867)</u>
Tax on profit on ordinary activities	<u>7,219</u>	<u>7,268</u>

Factors affecting tax charge for period

The tax assessed for the period is higher than the standard rate of corporation tax in the UK (20.00 per cent). The differences are explained below

	2016	2015
	£	£
Profit on ordinary activities before taxation	<u>36,093</u>	<u>36,320</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.00% (31 March 2015 - 20.00%)	7,219	7,264
Effects of:		
Expenses not deductible for tax purposes	-	4
Capital allowances for period in excess of depreciation	921	867
Current tax charge for period	<u>8,140</u>	<u>8,135</u>

6. Dividends

Dividends paid and proposed on equity shares

	2016	2015
	£	£
Paid during the year		
Equity dividends on Ordinary shares	<u>31,447</u>	<u>32,437</u>
	<u>31,447</u>	<u>32,437</u>

Perrin Electrical Limited

**Notes to the financial statements
for the year ended 31 March 2016**

continued

7. Tangible fixed assets	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 April 2015	7,653	26,717	34,370
Disposals	-	(4,798)	(4,798)
At 31 March 2016	<u>7,653</u>	<u>21,919</u>	<u>29,572</u>
Depreciation			
At 1 April 2015	5,750	14,755	20,505
On disposals	-	(3,280)	(3,280)
Charge for the year	476	2,611	3,087
At 31 March 2016	<u>6,226</u>	<u>14,086</u>	<u>20,312</u>
Net book values			
At 31 March 2016	<u>1,427</u>	<u>7,833</u>	<u>9,260</u>
At 31 March 2015	<u>1,903</u>	<u>11,962</u>	<u>13,865</u>

Included above are assets held under finance leases or hire purchase contracts as follows

Asset description	2016		2015	
	Net book value £	Depreciation charge £	Net book value £	Depreciation charge £
Motor vehicles	<u>3,593</u>	<u>1,197</u>	<u>4,790</u>	<u>1,597</u>

8 Debtors	2016 £	2015 £
Trade debtors	2,629	2,025
Other debtors	35	-
Prepayments and accrued income	404	232
	<u>3,068</u>	<u>2,257</u>

Perrin Electrical Limited

**Notes to the financial statements
for the year ended 31 March 2016**

continued

9. Creditors: amounts falling due within one year	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	1,006	1,006
Corporation tax	8,140	8,135
Other taxes and social security costs	2,278	3,198
Accruals and deferred income	804	792
	<u>12,228</u>	<u>13,131</u>

10. Creditors: amounts falling due after more than one year	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	<u>5,126</u>	<u>6,132</u>

The bank overdraft and loans are secured by a fixed and floating charge over all of the company's assets

Net obligations under finance leases and hire purchase contracts

Repayable within one year	1,006	1,006
Repayable between one and five years	5,126	6,132
	<u>6,132</u>	<u>7,138</u>

11. Provisions for liabilities

	Deferred taxation (Note 12) £	Total £
At 1 April 2015	2,773	2,773
Movements in the year	(921)	(921)
At 31 March 2016	<u>1,852</u>	<u>1,852</u>

Perrin Electrical Limited

Notes to the financial statements
for the year ended 31 March 2016

continued

12. Provision for deferred taxation	2016	2015
	£	£
Accelerated capital allowances	1,852	2,773
Provision for deferred tax	<u>1,852</u>	<u>2,773</u>
Provision at 1 April 2015	2,773	
Deferred tax credit in profit and loss account	(921)	
Provision at 31 March 2016	<u>1,852</u>	
 13. Share capital	 2016	 2015
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
 Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
 14. Transactions with director		
Advances to director		
The following director had interest free loans during the year		
	Amount owing	Maximum
	2016	2015
	£	£
Howard Perrin	<u>34</u>	<u>-</u>
		<u>34</u>