

Company number 04930040

CROLEC Limited
Annual Report and Statement of Accounts
For the year to 31-Oct-16

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Directors	Michael D Cronin
Secretary	Sheila Mary Cronin
Registered Office	7 Highfield Road Acton London W3 OAJ

Accountants	Anil Akhaney 17 Athol Gardens Pinner Middlesex HA5 3XH
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CROLEC Limited
Report of the Directors
For the year to

31-Oct-16

The directors present their annual report and the approved accounts for the period to 31-Oct-16

Business Review

The principal activities consisted in providing electrical installation, commissioning and maintenance ad hoc on contract.

Results and dividends

The results of the company are set out on page 2. The company paid dividends of:

Period to	31-Oct-16	31-Oct-15
	29,862	28,235

Directors

The directors, all of whose interests were beneficial, and who served during the year, were

31-Oct-16	31-Oct-15
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Michael D Cronin

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Directors' responsibilities

The directors hereby acknowledge their responsibility for:

- 1 ensuring that the company keeps proper accounting records;
- 2 preparing accounts which give a true and fair view of the state of affairs of the company at 31-Oct-16 and of its profit for the period;
- 3 for ensuring that the accounts of the company comply with the requirements of the Companies Act 2006 relating to the preparation of accounts.

Accountants

Anil Akhaney would continue to act as the company's accountants and a resolution to re-appoint them would be passed at the annual general meeting.

By order of the Board

21-Jul-17


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Sheila Mary Cronin
Secretary

CROLEC Limited
Profit and Loss Account
For the year to

	31-Oct-16		31-Oct-16	31-Oct-15
		Note	£	£
Work done		2	276,702	271,947
Materials and direct costs			<u>178,796</u> 87,906	<u>193,972</u> 77,974
Administrative expenses			<u>51,897</u> 46,009	<u>41,026</u> 36,949
Other income		3	-	-
Profit on ordinary activities pre-tax			<u>46,009</u>	<u>36,949</u>
Taxation of profit on ordinary activities		4	9,202	7,840
			<u>36,807</u>	<u>29,108</u>
Dividends paid			29,862	28,235
Net profit for the year			<u>6,945</u>	<u>873</u>
Net profit brought forward			<u>16,949</u>	<u>16,076</u>
Retained profit carried forward			<u>£ 23,893</u>	<u>£ 16,949</u>

Total recognised gains and losses

The company had no gains or losses other than as shown.

The company's activities

No activity other than as indicated was commenced or discontinued during the period.

The notes on pages 4 and 5 form part of these accounts.

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CROLEC Limited
Balance Sheet at

31-Oct-16

	Note	31-Oct-16		31-Oct-15	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		11,892		15,856
Current assets					
Cash at bank and in hand		24,015		44,015	
Debtors and prepayments	6	-7,004		2,960	
		<u>17,011</u>		<u>46,975</u>	
Current liabilities					
Amounts falling due within one year	7	2,673	14,337	33,427	13,548
			26,229		29,404
Liabilities falling due beyond one year	8		2,335		12,454
Net asset value		£	<u>23,894</u>	£	<u>16,950</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account			23,893		16,949
		£	<u>23,894</u>	£	<u>16,950</u>
			0.00		0.00

The directors confirm that in the period to 31-Oct-16, the company was entitled to exemption from audit under section 477 of the Companies Act, 2006 relating to small companies.


Directors' responsibilities:

- * The members have not requested the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- * 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on

21-Jul-17


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Michael D Cronin
Director

The notes on pages 4 and 5 form part of these accounts.

CROLEC Limited
Notes to the Accounts
For the year to

31-Oct-16

1 Accounting policies

The following policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

Basis of accounting

These accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets by the reducing balance methods over their estimated useful lives at the following rates:

Equipment and ancillaries 25%

2 Turnover

Turnover represents amounts invoiced by the company in respect of services provided during the year, excluding VAT.

3 Profit before taxation

Profit before taxation is stated after charging the following:

	31-Oct-16	31-Oct-15
	£	£
Depreciation	3,964	5,285
Accountants' remuneration	1,650	1,600
Director's remuneration	<u>12,000</u>	<u>11,100</u>

4 Taxation

This represents the charge to UK taxation at the rate applicable to small companies in the relevant accounting periods.

CROLEC Limited
Notes to the Accounts (continued)
For the year to 31-Oct-16

5 Fixed assets

		Vans £	Equipment £	Total £
Tangible				
Cost				
At	01-Nov-15	72,650	0	72,650
Disposals				0
Additions		0	0	0
At	31-Oct-16	<u>72,650</u>	<u>0</u>	<u>72,650</u>
Depreciation				
At	01-Nov-15	56,795	0	56,795
B/f charge on disposals		0	0	0
Charge for the year		3,964	0	3,964
At	31-Oct-16	<u>60,758</u>	<u>0</u>	<u>60,758</u>
NBV				
At	31-Oct-16	<u>£ 11,892</u>	<u>0</u>	<u>11,892</u>
At	31-Oct-15	<u>£ 15,856</u>	<u>0</u>	<u>15,856</u>

6 Debtors

	31-Oct-16 £	31-Oct-15 £
Trade debtors	-27,446	-17,481
Inland Revenue	20,442	20,442
	<u>-7,004</u>	<u>2,960</u>

7 Creditors

	31-Oct-16 £	31-Oct-15 £
Amounts falling due within 12 months		
Director's current account	200	6,797
Social security	-56,825	-52,254
HM C & E	7,231	37,732
Corporation tax	17,042	7,840
Trade creditors	7,708	17,092
Private loan - Ciaran Cronin	8,750	0
Bank overdraft	13,521	11,222
Hire purchase creditor for vans	3,397	3,397
Accruals	1,650	1,600
	<u>2,673</u>	<u>33,427</u>

8 Creditors

	31-Oct-16 £	31-Oct-15 £
Amounts falling due beyond 12 months		
Hire purchase creditor for vans	<u>2,335</u>	<u>12,454</u>

9 Share capital

	31-Oct-16 £	31-Oct-15 £
Authorised		
1000 shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 share of £1 each	<u>1</u>	<u>1</u>

CROLEC Limited
Report of the Accountants to the members

The accompanying accounts have been prepared from the books and records of the company as, complemented by information from the directors of the company.

Anil Akhaney
17 Athol Gardens
Pinner
Middlesex
HA5 3XH



Dated 21-Jul-17

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CROLEC Limited
Detailed Profit and Loss Account
For the year to 31-Oct-15

	31-Oct-16		31-Oct-15	
	£	£	£	£
Work done		276,702		271,947
Direct expenses			766	
Subcontractors	56,711		62,436	
Materials and direct costs	122,085	178,796	130,770	193,972
	35%	97,906	29%	77,974
Less Overheads				
Director's remuneration	12,000		11,100	
Employer's NICs	537		423	
Staff wages	5,550		-	
Employer's NIC	206		-	
NAPIT/NICEIC	436		468	
Motor and travel expenses	12,141		9,197	
Bookkeeping costs	875		700	
Insurance	2,575		2,481	
Telephone and internet charges	1,413		1,627	
Printing, postage, stationery and computer consumables	4,343		554	
Advertising	50		50	
Professional literature and journals	415		350	
Use of director's home for business	3,200		3,200	
Hire purchase interest on vans	352		352	
Bank and merchanting charges and interest	1,191		961	
Accountancy	1,650		1,600	
Sundry expenses	998		425	
Loss on disposal of plant	0		2,253	
Depreciation	3,964	51,897.17	5,285	41,026
		46,009		36,949
Other income:				
Bank interest received net		0.08		-
		46,009		36,949
		17%		14%

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