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**CROLEC Limited**  
**Annual Report and Statement of Accounts**  
**For the year to 31-Oct-15**

Company number 04930040

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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

WEDNESDAY



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**CROLEC Limited**  
**Report of the Directors**  
**For the year to**

**31-Oct-15**

The directors present their annual report and the approved accounts for the period to 31-Oct-15

**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-15	31-Oct-14
	28,235	27,000

**Directors**

The directors, all of whose interests were beneficial, and who served during the year, were 31-Oct-15

31-Oct-14

**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-15 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**

**28-Jun-16**

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**Sheila Mary Cronin**  
**Secretary**

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**CROLEC Limited**  
**Profit and Loss Account**  
**For the year to**

**31-Oct-15**

	<b>Note</b>	<b>31-Oct-15</b> £	<b>31-Oct-14</b> £
Work done	<b>2</b>	271,947	234,988
Materials and direct costs		<u>193,972</u> 77,974	<u>157,357</u> 77,631
Administrative expenses		<u>41,026</u> 36,949	<u>39,768</u> 37,863
Other income	<b>3</b>	-	-
Profit on ordinary activities pre-tax		<u>36,949</u>	<u>37,863</u>
Taxation of profit on ordinary activities	<b>4</b>	7,840	8,163
		<u>29,108</u>	<u>29,701</u>
Dividends paid		28,235	27,000
Net profit for the year		<u>873</u>	<u>2,701</u>
Net profit brought forward		<u>16,076</u>	<u>13,375</u>
Retained profit carried forward		<u>£ 16,949</u>	<u>£ 16,076</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-15**

	Note	£	31-Oct-15	£	31-Oct-14	£
<b>Fixed assets</b>						
Tangible fixed assets	5			15,856		8,853
<b>Current assets</b>						
Cash at bank and in hand		44,015			36,082	
Debtors and prepayments	6	2,960			6,205	
		<u>46,975</u>		<u>42,288</u>		
<b>Current liabilities</b>						
Amounts falling due within one year	7	33,427	13,548	35,064	7,224	
			29,404		16,077	
Liabilities falling due beyond one year	8		12,454		0	
<b>Net asset value</b>		£	<u>16,950</u>	£	<u>16,077</u>	
<b>Capital and reserves</b>						
Called up share capital	9		1		1	
Profit and loss account			16,949		16,076	
		£	<u>16,950</u>	£	<u>16,077</u>	
			0.00		0.00	

The directors confirm that in the period to 31-Oct-15, the company was entitled to exemption from audit under section 477 of the Companies-Act, 2006 relating to small companies.

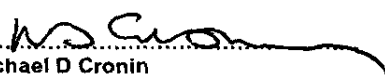
**Directors' responsibilities:**

- \* 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**

**28-Jun-16**

  
**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-15**

**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:

	<b>31-Oct-15</b>	<b>31-Oct-14</b>
	<b>£</b>	<b>£</b>
Depreciation	5,285	2,951
Accountants' remuneration	1,600	1,575
Director's remuneration	<u>11,100</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.

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**CROLEC Limited**  
**Notes to the Accounts (continued)**  
**For the year to 31-Oct-15**

**5 Fixed assets**

		Vans £	Equipment £	Total £
Tangible				
Cost				
At 01-Nov-14		60,362	0	60,362
Disposals		-8,853		-8,853
Additions		21,141	-	21,141
At 31-Oct-15		<u>72,650</u>	<u>0</u>	<u>72,650</u>
Depreciation				
At 01-Nov-14		51,509	-	51,509
B/f charge on disposals		-	-	-
Charge for the year		5,285	-	5,285
At 31-Oct-15		<u>56,795</u>	<u>0</u>	<u>56,795</u>
<b>NBV</b>				
At 31-Oct-15		<u>£ 15,856</u>	<u>-</u>	<u>15,856</u>
At 31-Oct-14		<u>£ 8,853</u>	<u>-</u>	<u>8,853</u>

**6 Debtors**

	31-Oct-15 £	31-Oct-14 £
Trade debtors	-17,481	-11,068
Inland Revenue	20,442	17,273
	<u>2,960</u>	<u>6,205</u>

**7 Creditors**

	31-Oct-15 £	31-Oct-14 £
Amounts falling due within 12 months		
Director's current account	6,797	7,463
Social security	-52,254	-38,712
HM C & E	37,732	40,464
Corporation tax	7,840	8,163
Trade creditors	17,092	16,110
Bank overdraft	11,222	-
Hire purchase creditor for vans	3,397	-
Accruals	1,600	1,575
	<u>33,427</u>	<u>35,064</u>

**8 Creditors**

	31-Oct-15 £	31-Oct-14 £
Amounts falling due beyond 12 months		
Hire purchase creditor for vans	<u>12,454</u>	<u>-</u>

**9 Share capital**

**Authorised**

	31-Oct-15 £	31-Oct-14 £
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>

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**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 28-Jun-16

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