

Company number 04930040
CROLEC Limited
Annual Report and Statement of Accounts
For the year to 31-Oct-21

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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



CROLEC Limited
Report of the Directors
For the year to 31-Oct-21

The directors present their annual report and the approved accounts for the period to 31-Oct-21

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-21	31-Oct-20
	34,670	34,670

Directors

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

	31-Oct-21	31-Oct-20
Michael D Cronin	1	1

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-21 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 17-Oct-22

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Sheila Mary Cronin
Secretary

CROLEC Limited
Profit and Loss Account
For the year to

		31-Oct-21	31-Oct-20
	Note	£	£
Work done	2	290,604	252,063
Add:		-	-
		290,604	252,063
Materials and direct costs		225,761	171,575
		64,843	80,489
Less Overheads			
Administrative expenses		56,519	57,626
		8,323	22,863
Other income:			
JRS		8,092	5,297
Interest	3	-	1
Profit on ordinary activities pre-tax		16,415	28,161
Taxation of profit on ordinary activities	4	3,243	5,516
		13,172	22,645
Dividends paid		34,670	34,670
Net profit for the year		(21,498)	(12,025)
Net profit brought forward		49,282	61,307
Retained profit carried forward	£	27,784	49,282

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-21		31-Oct-20	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	5		15,612		20,816
Current assets					
Cash at bank and in hand		155,983		104,794	
Debtors and prepayments	6	-152,145	-	82,465	
		<u>3,838</u>		<u>22,329</u>	
Current liabilities					
Amounts falling due within one year	7	-8,335	12,173	10,971	33,300
			<u>27,785</u>		<u>54,116</u>
Liabilities falling due beyond one year	8		0		4,833
Net asset value			<u><u>27,785</u></u>	£	<u><u>49,283</u></u>
Capital and reserves					
Called up share capi	9		1		1
Profit and loss account			<u>27,784</u>		<u>49,282</u>
		£	<u><u>27,785</u></u>	£	<u><u>49,283</u></u>
			0.00		0.00

The directors confirm that in the period to 31 October 2021 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

17-Oct-22



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-21

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 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-21	31-Oct-20
	£	£
Depreciation	5,204	6,939
Accountants' remuneration	1,950	1,850
Director's remuneration	12,900	12,900

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-21

5 Fixed assets		Vans	Equipment	Total
Tangible		£	£	£
Cost				
At 01-Nov-20		106,578	-	106,578
Disposals		-	-	-
Additions		-	-	-
At 31-Oct-21		<u>106,578</u>	<u>-</u>	<u>106,578</u>
Depreciation				
At 01-Nov-20		85,761	-	85,761
B/f charge on disposals		-	-	-
Charge for the year		5,204	-	5,204
At 31-Oct-21		<u>90,965</u>	<u>-</u>	<u>90,965</u>
NBV				
At 31-Oct-21		<u>15,612</u>	<u>-</u>	<u>15,612</u>
At 30-Oct-20		<u>20,816</u>	<u>-</u>	<u>20,816</u>

6 Debtors	31-Oct-21	31-Oct-20
	£	£
Trade debtors	-182,586	-112,907
Van deposit	10,000	10,000
Inland Revenue	20,441	20,442
	<u>-152,145</u>	<u>-82,465</u>

7 Creditors	31-Oct-21	31-Oct-20
<small>Amounts falling due within 12 months</small>	£	£
Director's current account	13,460	18,047
Social security	(55,029)	(57,596)
HM C & E	37,346	17,725
Corporation tax	3,243	5,516
Trade creditors	(22,184)	(6,216)
Bank overdraft	10,005	6,346
Hire purchase creditor for vans	2,873	3,357
Accruals	1,950	1,850
	<u>-8,335</u>	<u>-10,971</u>

8 Creditors	31-Oct-21	31-Oct-20
<small>Amounts falling due beyond 12 months</small>	£	£
Hire purchase creditor for vans	-	4,833.33

9 Share capital	31-Oct-19	31-Oct-19
	£	£
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 on the accounts 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

17-Oct-22

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