

Company number

04930040

CROLEC Limited

Annual Report and Statement of Amended Accounts

For the year to

31-Oct-20

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Directors

Michael D Cronin

Secretary

Sheila Mary Cronin

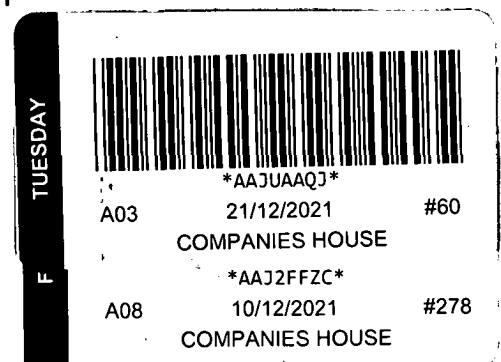
Registered Office

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-20

The directors present their annual report and the approved amended accounts for the period to 31-Oct-20

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-20	31-Oct-19
	34,670	34,670

Directors

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

	31-Oct-20	31-Oct-19
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-20 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 **10-Oct-21**

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Sheila Mary Cronin
Secretary

CROLEC Limited
Amended Profit and Loss Account
For the year to 31-Oct-20

		31-Oct-20	31-Oct-19
	Note	£	£
Work done	2	252,063	342,366
Add:		-	-
		<hr/> 252,063	<hr/> 342,366
Materials and direct costs		171,575	214,375
		<hr/> 80,489	<hr/> 127,991
Less Overheads			
Administrative expenses		57,626	76,489
		<hr/> 22,863	<hr/> 51,502
Other income: JRS		5,297	0
Interest	3	1	5
Profit on ordinary activities pre-tax		<hr/> 28,161	<hr/> 51,507
Taxation of profit on ordinary activities	4	5,516	10,224
		<hr/> 22,645	<hr/> 41,284
Dividends paid		34,670	34,670
Net profit for the year		<hr/> (12,025)	<hr/> 6,614
Net profit brought forward		61,307	54,694
Retained profit carried forward		<hr/> £ 49,282	<hr/> £ 61,307

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 LimitedAmended Balance Sheet at **31-Oct-20**

	Note	31-Oct-20		31-Oct-19	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		20,816		27,755
Current assets					
Cash at bank and in hand		104,794		69,287	
Debtors and prepayments	6	-82,465		8,059	
		<u>22,329</u>		<u>77,346</u>	
Current liabilities					
Amounts falling due within one year	7	-10,971	33,300	29,131	48,215
			54,116		75,970
Liabilities falling due beyond one year	8		4,833		14,662
Net asset value		£	<u>49,283</u>	£	<u>61,308</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account			49,282		61,307
		£	<u>49,283</u>	£	<u>61,308</u>
			0.00		0.00

The directors confirm that in the period to 31 October 2020 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

10-Oct-21


Michael D Cronin
Director

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

CROLEC Limited
Notes to the Amended Accounts
For the year to 31-Oct-20

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-20	31-Oct-19
	£	
Depreciation	6,939	9,252
Accountants' remuneration	1,850	1,775
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.

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CROLEC Limited
Notes to the Amended Accounts (continued)
For the year to 31-Oct-20

5 Fixed assets		Vans	Equipment	Total
Tangible		£	£	£
Cost				
At 01-Nov-19	01-Nov-19	106,578	-	106,578
Disposals		-	-	0
Additions		0	-	0
At 31-Oct-20	31-Oct-20	106,578	0	106,578
Depreciation				
At 01-Nov-19	01-Nov-19	78,822	0	78,822
B/f charge on disposals		0	0	0
Charge for the year		6,939	0	6,939
At 31-Oct-20	31-Oct-20	85,761	0	85,761
NBV				
At 31-Oct-20	31-Oct-20	20,816	0	20,816
At 31-Oct-19	31-Oct-19	27,755	-	27,755

6 Debtors	31-Oct-20	31-Oct-19
	£	£
Trade debtors	-112,907	-12,383
Van deposit	10,000	-
Inland Revenue	20,442	20,442
	-82,465	8,059

7 Creditors	31-Oct-20	31-Oct-19
	£	£
Amounts falling due within 12 months		
Director's current account	-18,047	400
Social security	-57,596	-58,639
HM C & E	17,725	36,409
Corporation tax	5,516	29,064
Trade creditors	154	154
Trade creditors	-6,370	6,275
Private loan - Ciaran Cronin	-	6,270
Bank overdraft	6,346	5,003
Hire purchase creditor for vans	3,357	2,419
Accruals	1,850	1,775
	-10,971	29,131

8 Creditors	31-Oct-20	31-Oct-19
	£	£
Amounts falling due beyond 12 months		
Hire purchase creditor for vans	4,833	14,662

9 Share capital	31-Oct-19	31-Oct-19
	£	£
Authorised		
1000 shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1 share of £1 each	1	1

CROLEC Limited

Report of the Accountants on the amended 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

10-Oct-21

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CROLEC Limited
Detailed Profit and Loss Account
For the year to 31-Oct-20

	31-Oct-20		31-Oct-19	
	£	£	£	£
Work done		252,063.48		342,366
Add: JRS Grants		5,297.00		
Direct expenses			3,182	
Subcontractors	63,100		69,593	
Materials and direct costs	108,475	171,575	141,600	214,375
	34%	85,786	37%	127,991
Less Overheads				
Director's remuneration	12,900		12,900	
Employer's NICs	577		504	
Staff wages	11,700		11,700	
Employer's NIC	411		436	
NAPIT/NICEIC	546		789	
Motor and travel expenses	10,373		13,339	
Bookkeeping costs	1,900		1,275	
Insurance	2,381		3,978	
Telephone and internet charges	1,636		1,352	
Printing, postage, stationery and computer consumables	-		1,424	
Advertising	-		75	
Professional literature and journals	-		802	
Use of director's home for business	3,200		3,200	
Hire purchase interest on vans	2,406		2,708	
Bank and merchanting charges and interest	753		10,926	
Accountancy	1,850		1,775	
Sundry expenses	53		53	
Loss on disposal of plant	-		-	
Depreciation	6,939	57,626	9,252	76,489
		28,160		51,502
Other income:				
Bank interest received net		1		5
		<u>28,161</u>	£	<u>51,507</u>
		11%		15%

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CROLEC Limited
Corporation tax computation
For the year to 31-Oct-20

	£	£
Profit per accounts:		28,161
Add		
Fines/penalties		
Loss on disposal of vehicles		
Depreciation	6,939	6,939
		<u>35,100</u>
Less:		
interest received	0.81	
capital allowances	6,068.00	6,069
Sch DI		29,031
Sch DIII		<u>1</u>
		<u><u>29,032</u></u>

Director's remuneration

Michael D Cronin	JA 76 53 23 D	<u><u>12,900</u></u>
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Capital allowances computation

W D V b/f	Vans/plant	Claim
Disposals	24,274	
Additions/(disposals)		
	<u>24,274</u>	
W D A	25%	6,069
W D V c/f		<u><u>6,069</u></u>
		<u><u>18,206</u></u>

Dividends paid in the AP

£	34,670
£	<u><u>34,670</u></u>

CT computation

Accounting period from

	01-Nov-19	to	31-Oct-20		Charge	Dividends
	Days	Profit	Rate			
2019	152	12,057	19%		2,290.81	14,398
2020	214	16,975	19%		3,225.23	20,272
	<u>366</u>	<u>29,032</u>			5,516.04	34,670
	680-41615-08531					