

L & K Electrical Services Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2016

Welch & Co South West Limited
2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ

L & K Electrical Services Ltd
Company Information

Director Mr Kevin Alan Lennox

Company secretary Mrs Lynne Ruth Lennox

Registered office 2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ

Accountants Welch & Co South West Limited
2 Drake House
Cook Way
Taunton
Somerset
TA2 6BJ

L & K Electrical Services Ltd

Director's Report for the Year Ended 30 September 2016

The director presents his report and the financial statements for the year ended 30 September 2016.

Director of the company

The director who held office during the year was as follows:

Mr Kevin Alan Lennox

Principal activity

The principal activity of the company is that of electrical installation.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 7 April 2017 and signed on its behalf by:

Mr Kevin
Director

Alan

L e n n o x

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
L & K Electrical Services Ltd
for the Year Ended 30 September 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of L & K Electrical Services Ltd for the year ended 30 September 2016 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of L & K Electrical Services Ltd, as a body. Our work has been undertaken solely to prepare for your approval the accounts of L & K Electrical Services Ltd and state those matters that we have agreed to state to the Board of Directors of L & K Electrical Services Ltd, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than L & K Electrical Services Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that L & K Electrical Services Ltd 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 L & K Electrical Services Ltd. You consider that L & K Electrical Services Ltd 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 L & K Electrical Services Ltd.

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Welch & Co South West Limited
2 Drake House
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Taunton
Somerset
TA2 6BJ

7 April 2017

L & K Electrical Services Ltd
(Registration number: 04941123)
Balance Sheet as at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>3</u>	39,433	34,772
Current assets			
Debtors	<u>4</u>	75,130	64,886
Cash at bank and in hand		69,704	75,412
		<hr/>	<hr/>
		144,834	140,298
Creditors: Amounts falling due within one year	<u>5</u>	(115,664)	(99,462)
		<hr/>	<hr/>
Net current assets		29,170	40,836
		<hr/>	<hr/>
Net assets		68,603	75,608
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		68,503	75,508
		<hr/>	<hr/>
Total equity		68,603	75,608
		<hr/> <hr/>	<hr/> <hr/>

For the financial year ending 30 September 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 7 April 2017

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Mr Kevin Alan Lennox

Director

The notes on pages 5 to 8 form an integral part of these financial statements.

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L & K Electrical Services Ltd
Notes to the Financial Statements for the Year Ended 30 September 2016

1 General information

The address of its registered office is:
2 Drake House
C o o k W a y
T a u n t o n
S o m e r s e t
TA2 6BJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

L & K Electrical Services Ltd
Notes to the Financial Statements for the Year Ended 30 September 2016

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

L & K Electrical Services Ltd
Notes to the Financial Statements for the Year Ended 30 September 2016

3 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 October 2015	85,064	15,251	100,315
Additions	15,331	4,463	19,794
Disposals	(17,886)	(199)	(18,085)
	<hr/>	<hr/>	<hr/>
At 30 September 2016	82,509	19,515	102,024
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 October 2015	56,600	8,943	65,543
Charge for the year	10,501	2,643	13,144
Eliminated on disposal	(16,096)	-	(16,096)
	<hr/>	<hr/>	<hr/>
At 30 September 2016	51,005	11,586	62,591
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 September 2016	31,504	7,929	39,433
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 September 2015	28,464	6,308	34,772
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4 Debtors

2016 2015

	£	£
Trade debtors	-	48,006
Other debtors	75,130	16,880
	<hr/>	<hr/>
Total current trade and other debtors	75,130	64,886
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	<u>6</u>	-	12,621
Trade creditors		14,869	8,858
Taxation and social security		2,483	1,624
Other creditors		98,312	76,359
		<hr/>	<hr/>
		115,664	99,462
		<hr/> <hr/>	<hr/> <hr/>

L & K Electrical Services Ltd
Notes to the Financial Statements for the Year Ended 30 September 2016

6 Loans and borrowings

	2016 £	2015 £
Current loans and borrowings		
Finance lease liabilities	-	12,621
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7 Dividends

Final dividends paid

	2016 £	2015 £
Final dividend of £380 (2015 - £1,040) per each Ordinary share	38,000	104,000
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.