

**CITI ELECTRICS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

CITI ELECTRICS LTD
UNAUDITED ACCOUNTS
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CITI ELECTRICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Director	Peter Moore
Company Number	04993919 (England and Wales)
Registered Office	Chalfont St Peter SL9 9QL United Kingdom
Accountants	Lane Accounting Limited Denmark House 143 High Street Chalfont St Peter Buckinghamshire SL9 9QL

CITI ELECTRICS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	7,421	6,466
Current assets			
Debtors	5	381,242	331,297
Cash at bank and in hand		50,651	121,645
		<u>431,893</u>	<u>452,942</u>
Creditors: amounts falling due within one year	<u>6</u>	(81,081)	(97,982)
Net current assets		<u>350,812</u>	<u>354,960</u>
Net assets		<u>358,233</u>	<u>361,426</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		358,223	361,416
Shareholders' funds		<u>358,233</u>	<u>361,426</u>

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 6 March 2024 and were signed on its behalf by

Peter Moore
Director

Company Registration No. 04993919

CITI ELECTRICS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory information

CITI ELECTRICS LTD is a private company, limited by shares, registered in England and Wales, registration number 04993919. The registered office is Chalfont St Peter, SL9 9QL, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% per annum reducing balance
Motor vehicles	20% per annum reducing balance
Fixtures & fittings	20% per annum reducing balance
Computer equipment	20% per annum of cost

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

CITI ELECTRICS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4 Tangible fixed assets	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£
Cost or valuation	At cost	At cost	At cost	At cost	
At 1 January 2023	612	26,000	1,182	-	27,794
Additions	-	5,500	-	1,050	6,550
Disposals	-	(16,000)	-	-	(16,000)
At 31 December 2023	612	15,500	1,182	1,050	18,344
Depreciation					
At 1 January 2023	589	19,696	1,043	-	21,328
Charge for the year	5	1,624	21	263	1,913
On disposals	-	(12,318)	-	-	(12,318)
At 31 December 2023	594	9,002	1,064	263	10,923
Net book value					
At 31 December 2023	18	6,498	118	787	7,421
At 31 December 2022	23	6,304	139	-	6,466

5 Debtors	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	200,726	190,539
Accrued income and prepayments	20,338	20,338
Other debtors	160,178	120,420
	381,242	331,297

6 Creditors: amounts falling due within one year	2023	2022
	£	£
VAT	29,353	40,192
Taxes and social security	45,396	43,363
Other creditors	34	7,034
Accruals	6,298	7,393
	81,081	97,982

7 Average number of employees

During the year the average number of employees was 2 (2022: 3).

