REGISTERED NUMBER: 05136314 (England and Wales)

Financial Statements for the Year Ended 31 March 2019

for

W Mcgregor Electrical Limited

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

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FOR THE YEAR ENDED 31 MARCH 2019

Company Information
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR:	Mr W Mcgregor
REGISTERED OFFICE:	44 Colin Crescent Colindale London NW9 6EY
REGISTERED NUMBER:	05136314 (England and Wales)
ACCOUNTANTS:	BBK Partnership Chartered Accountants 1 Beauchamp Court 10 Victors Way Barnet Hertfordshire EN5 5TZ

Statement of Financial Position
31 MARCH 2019

	Notes	31.3.19 £	31.3.19 £	31.3.18 £	31.3.18 £
FIXED ASSETS					
Tangible assets	4		47,397		69,414
CURRENT ASSETS					
Stocks	5	23,250		35,450	
Debtors	6	100,090		126,149	
Cash at bank and in hand		1,249,794		992,630	
		1,373,134		1,154,229	
CREDITORS					
Amounts falling due within one year	7	162,290		164,761	
NET CURRENT ASSETS			1,210,844		989,468
TOTAL ASSETS LESS CURRENT LIABILITIES			1,258,241		1,058,882
PROVISIONS FOR LIABILITIES			14,025		14,052
NET ASSETS			1,244,216		1,044,830
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		1,244,214		1,044,828
SHAREHOLDERS' FUNDS			1,244,216		1,044,830

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 12 December 2019 and were signed by:

Mr W Mcgregor - Director

1. STATUTORY INFORMATION

W Mcgregor Electrical Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 11) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Totals
	£	£	£
COST			
At 1 April 2018	2,561	139,788	142,349
Additions	-	28,950	28,950
Disposals	-	(50,650)	(50,650)
At 31 March 2019	2,561	118,088	120,649
DEPRECIATION			
At 1 April 2018	2,180	70,755	72,935
Charge for year	57	12,171	12,228
Eliminated on disposal	-	(11,911)	(11,911)
At 31 March 2019	2,237	71,015	73,252
NET BOOK VALUE			
At 31 March 2019	324	47,073	47,397
At 31 March 2018	381	69,033	69,414

5. STOCKS

	31.3.19	31.3.18
	£	£
Finished goods	23,250	35,450

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	97,088	119,962
Insurance Company receivable	1,002	-
Directors' current accounts	-	4,854
Prepayments	2,000	1,333
	100,090	126,149

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	18,490	94,523
Tax	68,453	46,085
Social security and other taxes	13,288	7,846
VAT	50,296	9,757
Directors' current accounts	5,213	-
Accrued expenses	6,550	6,550
	162,290	164,761

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
2	Ordianry	£1	2	2

9. RESERVES

	Retained earnings £
At 1 April 2018	1,044,828
Profit for the year	279,386
Dividends	(80,000)
At 31 March 2019	1,244,214