

**REGISTERED NUMBER: 05136314 (England and Wales)**

**Financial Statements for the Year Ended 31 March 2018**

**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 2018**

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**W MCGREGOR ELECTRICAL LIMITED**

**Company Information  
FOR THE YEAR ENDED 31 MARCH 2018**

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**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 2018

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		69,414		74,319
<b>CURRENT ASSETS</b>					
Stocks	5	35,450		49,750	
Debtors	6	126,149		76,995	
Cash at bank and in hand		<u>992,630</u>		<u>904,329</u>	
		1,154,229		1,031,074	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>164,761</u>		<u>158,276</u>	
<b>NET CURRENT ASSETS</b>			<u>989,468</u>		<u>872,798</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,058,882		947,117
<b>PROVISIONS FOR LIABILITIES</b>			<u>14,052</u>		<u>14,641</u>
<b>NET ASSETS</b>			<u>1,044,830</u>		<u>932,476</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Retained earnings	9		<u>1,044,828</u>		<u>932,474</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,044,830</u>		<u>932,476</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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.
- (b)

**Statement of Financial Position - continued**  
**31 MARCH 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 8 December 2018 and were signed by:

Mr W McGregor - Director

Notes to the Financial Statements  
FOR THE YEAR ENDED 31 MARCH 2018

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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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2018

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 (2017 - 11) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 April 2017	2,561	127,368	129,929
Additions	-	12,420	12,420
At 31 March 2018	<u>2,561</u>	<u>139,788</u>	<u>142,349</u>
<b>DEPRECIATION</b>			
At 1 April 2017	2,113	53,497	55,610
Charge for year	67	17,258	17,325
At 31 March 2018	<u>2,180</u>	<u>70,755</u>	<u>72,935</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>381</u>	<u>69,033</u>	<u>69,414</u>
At 31 March 2017	<u>448</u>	<u>73,871</u>	<u>74,319</u>

5. STOCKS

	31.3.18	31.3.17
	£	£
Finished goods	<u>35,450</u>	<u>49,750</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	119,962	76,995
Directors' current accounts	4,854	-
Prepayments	<u>1,333</u>	<u>-</u>
	<u>126,149</u>	<u>76,995</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 MARCH 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	-	1,233
Trade creditors	94,523	90,880
Tax	46,085	41,663
Social security and other taxes	7,846	2,316
VAT	9,757	10,699
Directors' current accounts	-	4,935
Accrued expenses	6,550	6,550
	<u>164,761</u>	<u>158,276</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.18	31.3.17
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings £
At 1 April 2017	932,474
Profit for the year	192,354
Dividends	(80,000)
At 31 March 2018	<u>1,044,828</u>



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.