Registered number
05152381

B Safe Electrical Services Limited

Filleted Accounts

30 June 2020

B Safe Electrical Services Limited

Registered number: 05152381

Balance Sheet

as at 30 June 2020

	Notes		2020		2019
			£		£
Fixed assets					
Tangible assets	3		27,137		33,671
Current assets					
Stocks		10,750		11,600	
Debtors	4	206,888		139,393	
Cash at bank and in hand		193,514		167,701	
		411,152		318,694	
Creditors: amounts falling due within one year	5	(232,280)		(157,476)	
Net current assets			178,872		161,218
Total assets less current liabilities			206,009		194,889
Creditors: amounts falling due after more than one year	6		-		(4,056)
Provisions for liabilities			(3,087)		(3,087)
Net assets			202,922		187,746
Capital and reserves					
Called up share capital			2		2
Profit and loss account			202,920		187,744
Shareholders' funds			202,922		187,746

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R Cameron

Director

Approved by the board on 9 November 2020

B Safe Electrical Services Limited

Notes to the Accounts

for the year ended 30 June 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	7	7

3 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 July 2019	18,243	78,943	97,186
Additions	3,061	-	3,061

At 30 June 2020	21,304	78,943	100,247
Depreciation			
At 1 July 2019	18,243	45,272	63,515
Charge for the year	612	8,983	9,595
At 30 June 2020	18,855	54,255	73,110
Net book value			
At 30 June 2020	2,449	24,688	27,137
At 30 June 2019	-	33,671	33,671

4 Debtors

	2020	2019
	£	£
Trade debtors	137,001	66,766
Other debtors	69,887	72,627
	206,888	139,393

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Obligations under finance lease and hire purchase contracts	4,055	8,713
Trade creditors	169,939	36,612
Taxation and social security costs	54,099	24,654
Other creditors	4,187	87,497
	232,280	157,476

6 Creditors: amounts falling due after one year

	2020	2019
	£	£
Obligations under finance lease and hire purchase contracts	-	4,056

7 Controlling party

The company is owned and controlled by R and A Cameron

8 Other information

B Safe Electrical Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 49 Second Drove

Fengate

Peterborough

Cambs

PE1 5XA

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.