

Financial Statements

for the Year Ended 30 September 2019

for

Wilts. Electrical Contracting Limited

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for the Year Ended 30 September 2019**

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Company Information
for the Year Ended 30 September 2019

DIRECTORS:

A K Matthews
D A Axford

SECRETARY:

A K Matthews

REGISTERED OFFICE:

The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

REGISTERED NUMBER:

05182037 (England and Wales)

ACCOUNTANTS:

Mander Duffill
Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		64,378		54,348
CURRENT ASSETS					
Stocks		10,840		10,725	
Debtors	5	199,642		158,028	
Cash at bank and in hand		<u>66,593</u>		<u>47,171</u>	
		277,075		215,924	
CREDITORS					
Amounts falling due within one year	6	<u>115,134</u>		<u>101,679</u>	
NET CURRENT ASSETS			<u>161,941</u>		<u>114,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			226,319		168,593
CREDITORS					
Amounts falling due after more than one year	7		(18,904)		(3,820)
PROVISIONS FOR LIABILITIES			<u>(12,232)</u>		<u>(10,326)</u>
NET ASSETS			<u>195,183</u>		<u>154,447</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>194,883</u>		<u>154,147</u>
SHAREHOLDERS' FUNDS			<u>195,183</u>		<u>154,447</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Balance Sheet - continued
30 September 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 June 2020 and were signed on its behalf by:

A K Matthews - Director

D A Axford - Director

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. STATUTORY INFORMATION

Wilts. Electrical Contracting 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on reducing balance, 15% on reducing balance and 4% on cost

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture or completion.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 17 (2018 - 17) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2018	175,647
Additions	28,875
Disposals	(8,159)
At 30 September 2019	<u>196,363</u>
DEPRECIATION	
At 1 October 2018	121,299
Charge for year	17,642
Eliminated on disposal	(6,956)
At 30 September 2019	<u>131,985</u>
NET BOOK VALUE	
At 30 September 2019	<u>64,378</u>
At 30 September 2018	<u>54,348</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 October 2018	39,059
Additions	27,190
Transfer to ownership	(26,559)
At 30 September 2019	<u>39,690</u>
DEPRECIATION	
At 1 October 2018	20,563
Charge for year	10,678
Transfer to ownership	(17,216)
At 30 September 2019	<u>14,025</u>
NET BOOK VALUE	
At 30 September 2019	<u>25,665</u>
At 30 September 2018	<u>18,496</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade debtors	179,037	140,028
Other debtors	<u>20,605</u>	<u>18,000</u>
	<u>199,642</u>	<u>158,028</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade creditors	51,015	24,869
Other creditors	<u>64,119</u>	<u>76,810</u>
	<u>115,134</u>	<u>101,679</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.19 £	30.9.18 £
Other creditors	<u>18,904</u>	<u>3,820</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.