

Financial Statements

for the Year Ended 30 September 2020

for

Wilts. Electrical Contracting Limited

**Contents of the Financial Statements
for the Year Ended 30 September 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Company Information
for the Year Ended 30 September 2020

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 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Tangible assets	4		60,173		64,378
CURRENT ASSETS					
Stocks		8,525		10,840	
Debtors	5	171,219		199,642	
Cash at bank and in hand		<u>120,966</u>		<u>66,593</u>	
		300,710		277,075	
CREDITORS					
Amounts falling due within one year	6	<u>172,535</u>		<u>115,134</u>	
NET CURRENT ASSETS			<u>128,175</u>		<u>161,941</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			188,348		226,319
CREDITORS					
Amounts falling due after more than one year	7		(20,299)		(18,904)
PROVISIONS FOR LIABILITIES			<u>(9,506)</u>		<u>(12,232)</u>
NET ASSETS			<u>158,543</u>		<u>195,183</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>158,243</u>		<u>194,883</u>
SHAREHOLDERS' FUNDS			<u>158,543</u>		<u>195,183</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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 2020

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 7 February 2021 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 2020

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 - 25% on reducing balance, 20% 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.

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 15 (2019 - 17).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2019	196,363
Additions	12,730
Disposals	(3,500)
At 30 September 2020	<u>205,593</u>
DEPRECIATION	
At 1 October 2019	131,985
Charge for year	16,626
Eliminated on disposal	(3,191)
At 30 September 2020	<u>145,420</u>
NET BOOK VALUE	
At 30 September 2020	<u>60,173</u>
At 30 September 2019	<u>64,378</u>

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 2019	39,690
Additions	12,500
At 30 September 2020	<u>52,190</u>
DEPRECIATION	
At 1 October 2019	14,025
Charge for year	9,541
At 30 September 2020	<u>23,566</u>
NET BOOK VALUE	
At 30 September 2020	<u>28,624</u>
At 30 September 2019	<u>25,665</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade debtors	128,958	179,037
Other debtors	42,261	20,605
	<u>171,219</u>	<u>199,642</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade creditors	50,709	51,015
Other creditors	<u>121,826</u>	<u>64,119</u>
	<u>172,535</u>	<u>115,134</u>

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

	30.9.20	30.9.19
	£	£
Other creditors	<u>20,299</u>	<u>18,904</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.