

**COAST & COUNTY ELECTRICAL DISTRIBUTORS
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

Dexter & Sharpe
Chartered Certified Accountants
10/12 The Terrace
Spilsby
Lincolnshire
PE23 5JR

**COAST & COUNTY ELECTRICAL DISTRIBUTORS
LIMITED (REGISTERED NUMBER: 05241673)**

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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**COAST & COUNTY ELECTRICAL DISTRIBUTORS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017**

DIRECTORS:

J J Clayton
J L Blackwell

SECRETARY:

J L Blackwell

REGISTERED OFFICE:

Unit 1, SSP Buildings
Heath Road
Skegness
Lincolnshire
PE25 3ST

REGISTERED NUMBER:

05241673

ACCOUNTANTS:

Dexter & Sharpe
Chartered Certified Accountants
10/12 The Terrace
Spilsby
Lincolnshire
PE23 5JR

**COAST & COUNTY ELECTRICAL DISTRIBUTORS
LIMITED (REGISTERED NUMBER: 05241673)**

**BALANCE SHEET
31 OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		40,182		17,828
CURRENT ASSETS					
Stocks	5	30,836		25,865	
Debtors	6	129,412		97,855	
Cash at bank and in hand		208,969		191,221	
		369,217		314,941	
CREDITORS					
Amounts falling due within one year	7	174,355		131,405	
NET CURRENT ASSETS			194,862		183,536
TOTAL ASSETS LESS CURRENT LIABILITIES			235,044		201,364
PROVISIONS FOR LIABILITIES			7,703		3,445
NET ASSETS			227,341		197,919
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			227,331		197,909
SHAREHOLDERS' FUNDS			227,341		197,919

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 July 2018 and were signed on its behalf by:

J J Clayton - Director

**COAST & COUNTY ELECTRICAL DISTRIBUTORS
LIMITED (REGISTERED NUMBER: 05241673)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Coast & County Electrical Distributors Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 20% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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 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.

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.

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 4.

**COAST & COUNTY ELECTRICAL DISTRIBUTORS
LIMITED (REGISTERED NUMBER: 05241673)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 November 2016	5,475	794	27,055
Additions	25,065	1,075	-
Disposals	-	(513)	-
At 31 October 2017	<u>30,540</u>	<u>1,356</u>	<u>27,055</u>
DEPRECIATION			
At 1 November 2016	2,115	670	14,325
Charge for year	2,430	215	1,908
Eliminated on disposal	-	(513)	-
At 31 October 2017	<u>4,545</u>	<u>372</u>	<u>16,233</u>
NET BOOK VALUE			
At 31 October 2017	<u>25,995</u>	<u>984</u>	<u>10,822</u>
At 31 October 2016	<u>3,360</u>	<u>124</u>	<u>12,730</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 November 2016	14,300	5,063	52,687
Additions	-	2,337	28,477
Disposals	(4,700)	(1,298)	(6,511)
At 31 October 2017	<u>9,600</u>	<u>6,102</u>	<u>74,653</u>
DEPRECIATION			
At 1 November 2016	14,300	3,449	34,859
Charge for year	-	1,570	6,123
Eliminated on disposal	(4,700)	(1,298)	(6,511)
At 31 October 2017	<u>9,600</u>	<u>3,721</u>	<u>34,471</u>
NET BOOK VALUE			
At 31 October 2017	<u>-</u>	<u>2,381</u>	<u>40,182</u>
At 31 October 2016	<u>-</u>	<u>1,614</u>	<u>17,828</u>

5. STOCKS

	2017 £	2016 £
Stocks	<u>30,836</u>	<u>25,865</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	123,204	93,530
Amounts owed by group undertakings	5,868	3,970
Prepayments	340	355
	<u>129,412</u>	<u>97,855</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	2,929	549
Trade creditors	115,928	82,151
Corporation Tax	40,754	33,156
VAT	10,724	10,938
Directors' current accounts	2,020	1,961
Accrued expenses	2,000	2,650
	<u>174,355</u>	<u>131,405</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is J J Clayton.

Mr J Clayton is the ultimate controlling party, by virtue of his majority shareholding in Clover Investments (Lincolnshire) Limited.

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.