

**COAST & COUNTY ELECTRICAL DISTRIBUTORS
LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

Dexter & Sharpe (Skegness)
Chartered Certified Accountants
26 Ida Road
Skegness
Lincolnshire
PE25 2AR

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

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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**COAST & COUNTY ELECTRICAL DISTRIBUTORS
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021**

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 (Skegness)
Chartered Certified Accountants
26 Ida Road
Skegness
Lincolnshire
PE25 2AR

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

**ABRIDGED BALANCE SHEET
31 OCTOBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	3		68,212		78,246
CURRENT ASSETS					
Stocks		37,727		37,243	
Debtors		186,165		184,757	
Cash at bank and in hand		506,428		355,588	
		<u>730,320</u>		<u>577,588</u>	
CREDITORS					
Amounts falling due within one year		<u>270,897</u>		<u>236,263</u>	
NET CURRENT ASSETS			<u>459,423</u>		<u>341,325</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>527,635</u>		<u>419,571</u>
PROVISIONS FOR LIABILITIES			<u>9,886</u>		<u>10,060</u>
NET ASSETS			<u><u>517,749</u></u>		<u><u>409,511</u></u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>517,739</u>		<u>409,501</u>
SHAREHOLDERS' FUNDS			<u><u>517,749</u></u>		<u><u>409,511</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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
- (b) 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.

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

**ABRIDGED BALANCE SHEET - continued
31 OCTOBER 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 19 July 2022 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 2021**

1. 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.

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

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5) .

**COAST & COUNTY ELECTRICAL DISTRIBUTORS
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 November 2020	139,118
Additions	<u>6,180</u>
At 31 October 2021	<u>145,298</u>
DEPRECIATION	
At 1 November 2020	60,872
Charge for year	<u>16,214</u>
At 31 October 2021	<u>77,086</u>
NET BOOK VALUE	
At 31 October 2021	<u>68,212</u>
At 31 October 2020	<u>78,246</u>

4. 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.