Registration number: 05378180

LMC Electrical Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2018

Smith Butler
Chartered Certified Accountants
10 Mercury Quays
Ashley Lane
Shipley
Bradford
West Yorkshire
BD17 7DB

LMC Electrical Services Limited

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LMC Electrical Services Limited

Company Information

Director	Mr Joseph Mcdermott
Registered office	10 Mercury Quays Ashley Lane Shipley West Yorkshire BD17 7DB
Accountants	Smith Butler Chartered Certified Accountants 10 Mercury Quays Ashley Lane Shipley Bradford West Yorkshire BD17 7DB

LMC Electrical Services Limited

(Registration number: 05378180)
Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	8,764	212
Current assets			
Debtors	5	17,359	228
Cash at bank and in hand		-	5,748
		17,359	5,976
Creditors: Amounts falling due within one year	6	(29,064)	(19,109)
Net current liabilities		(11,705)	(13,133)
Total assets less current liabilities		(2,941)	(12,921)
Creditors: Amounts falling due after more than one year	6	(3,686)	-
Net liabilities		(6,627)	(12,921)
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(6,727)	(13,021)
Total equity		(6,627)	(12,921)

For the financial year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

LMC Electrical Services Limited

(Registration number: 05378180)
Balance Sheet as at 28 February 2018

Approved and authorised by the director on 5 November 2018

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Mr Joseph Mcdermott
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
10 Mercury Quays
Ashley Lane
Shipley
West Yorkshire
BD17 7DB
England

The principal place of business is:
55 Belmont Avenue
Low Moor
Bradford
BD12 0PH

These financial statements were authorised for issue by the director on 5 November 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% Reducing balance
Furniture and fittings	25% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease. Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 March 2017	3,624	3,149	6,773
Additions	-	9,470	9,470
Disposals	-	(3,149)	(3,149)
At 28 February 2018	3,624	9,470	13,094
Depreciation			
At 1 March 2017	3,512	3,049	6,561
Charge for the year	28	790	818
Eliminated on disposal	-	(3,049)	(3,049)
At 28 February 2018	3,540	790	4,330
Carrying amount			
At 28 February 2018	84	8,680	8,764
At 28 February 2017	112	100	212

5 Debtors

	2018 £	2017 £
Other debtors	17,359	228
	17,359	228

6 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	8	10,516	-
Trade creditors		14,840	10,233
Taxation and social security		3,709	1,153
Accruals and deferred income		-	1,200
Other creditors		(1)	6,523
		29,064	19,109

LMC Electrical Services Limited

Notes to the Financial Statements for the Year Ended 28 February 2018

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	8	3,686	-

7 Share capital

Allotted, called up and fully paid shares

	2018 No.	2018 £	2017 No.	2017 £
Ordinary shares of £1 each	100	100	100	100

8 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Finance lease liabilities	3,686	-

	2018 £	2017 £
Current loans and borrowings		
Bank overdrafts	8,304	-
Finance lease liabilities	2,212	-
	10,516	-

9 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	11,459	11,359