

REGISTERED NUMBER: 05608834 (England and Wales)

Unaudited Financial Statements For The Year Ended 31 March 2019

for

Platinum Electrical Limited

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For The Year Ended 31 March 2019

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Platinum Electrical Limited
Company Information
For The Year Ended 31 March 2019

DIRECTORS: Mr Paul Bolderson
Mrs Kirsty Bolderson

SECRETARY: Mrs Kirsty Bolderson

REGISTERED OFFICE: Unit 10
Ecclesbourne Road Industrial Estate
Clover Nook Road, Cotes Park Industrial
Somerccotes
Derbyshire
DE55 4RF

REGISTERED NUMBER: 05608834 (England and Wales)

ACCOUNTANTS: Pedley & Co.
Chartered Certified Accountants
82 Nottingham Road
Somerccotes
Alfreton
Derbyshire
DE55 4LY

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		135,062		117,874
CURRENT ASSETS					
Stocks		6,250		11,880	
Debtors	5	346,070		198,872	
Cash at bank and in hand		<u>119,432</u>		<u>153,419</u>	
		471,752		364,171	
CREDITORS					
Amounts falling due within one year	6	<u>226,147</u>		<u>174,402</u>	
NET CURRENT ASSETS			<u>245,605</u>		<u>189,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			380,667		307,643
CREDITORS					
Amounts falling due after more than one year	7		<u>53,202</u>		<u>71,138</u>
NET ASSETS			<u>327,465</u>		<u>236,505</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>327,462</u>		<u>236,502</u>
SHAREHOLDERS' FUNDS			<u>327,465</u>		<u>236,505</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
31 March 2019

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 15 August 2019 and were signed on its behalf by:

Mr Paul Bolderson - Director

Notes to the Financial Statements
For The Year Ended 31 March 2019

1. STATUTORY INFORMATION

Platinum Electrical 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2018 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2018	40,631	26,096	283,138	349,865
Additions	-	5,325	58,495	63,820
Disposals	-	-	(16,100)	(16,100)
At 31 March 2019	<u>40,631</u>	<u>31,421</u>	<u>325,533</u>	<u>397,585</u>
DEPRECIATION				
At 1 April 2018	29,563	19,096	183,332	231,991
Charge for year	2,767	3,081	39,172	45,020
Eliminated on disposal	-	-	(14,488)	(14,488)
At 31 March 2019	<u>32,330</u>	<u>22,177</u>	<u>208,016</u>	<u>262,523</u>
NET BOOK VALUE				
At 31 March 2019	<u>8,301</u>	<u>9,244</u>	<u>117,517</u>	<u>135,062</u>
At 31 March 2018	<u>11,068</u>	<u>7,000</u>	<u>99,806</u>	<u>117,874</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	325,707	175,161
Other debtors	<u>20,363</u>	<u>23,711</u>
	<u>346,070</u>	<u>198,872</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	30,669	21,520
Trade creditors	59,506	65,965
Taxation and social security	134,946	86,224
Other creditors	<u>1,026</u>	<u>693</u>
	<u>226,147</u>	<u>174,402</u>

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

	2019 £	2018 £
Hire purchase contracts	26,627	29,563
Other creditors	<u>26,575</u>	<u>41,575</u>
	<u>53,202</u>	<u>71,138</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.