

**BAYFIELD ELECTRICAL LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

BAYFIELD ELECTRICAL LTD
UNAUDITED ACCOUNTS
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BAYFIELD ELECTRICAL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

| | |
|--------------------------|---|
| Directors | K J Hall D I Allison |
| Secretary | Mrs H M Hall |
| Company Number | 05783210 (England and Wales) |
| Registered Office | UNIT 11 RIVERSIDE VIEW WICKHAM MARKET WOODBIDGE SUFFOLK IP13 0TA |
| Accountants | MBS Accountancy Services Ltd Garden House, 11 Judith Avenue Knodishall SAXMUNDHAM Suffolk IP17 1UY |

BAYFIELD ELECTRICAL LTD

ACCOUNTANTS' REPORT

Accountants' report to the board of directors of Bayfield Electrical Ltd (the company)

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 March 2023.

We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

On the balance sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view".

You have determined that the company is exempt from the statutory requirement for an audit for the year ended 31 March 2023. Therefore, the financial statements are unaudited.

The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

MBS Accountancy Services Ltd

Garden House, 11 Judith Avenue
Knodishall
SAXMUNDHAM
Suffolk
IP17 1UY

22 July 2023

BAYFIELD ELECTRICAL LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 116,113 | 141,446 |
| Current assets | | | |
| Inventories | | 12,000 | 12,000 |
| Debtors | 5 | 130,063 | 204,244 |
| Cash at bank and in hand | | 2,158 | 16,007 |
| | | <u>144,221</u> | <u>232,251</u> |
| Creditors: amounts falling due within one year | 6 | (146,540) | (201,025) |
| Net current (liabilities)/assets | | <u>(2,319)</u> | <u>31,226</u> |
| Total assets less current liabilities | | 113,794 | 172,672 |
| Creditors: amounts falling due after more than one year | 7 | (63,968) | (82,131) |
| Provisions for liabilities | | | |
| Deferred tax | | (12,000) | (15,400) |
| Net assets | | <u>37,826</u> | <u>75,141</u> |
| Capital and reserves | | | |
| Called up share capital | | 5 | 4 |
| Profit and loss account | | 37,821 | 75,137 |
| Shareholders' funds | | <u>37,826</u> | <u>75,141</u> |

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 25 July 2023 and were signed on its behalf by

K J Hall
Director

Company Registration No. 05783210

BAYFIELD ELECTRICAL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

Bayfield Electrical Ltd is a private company, limited by shares, registered in England and Wales, registration number 05783210. The registered office is UNIT 11 RIVERSIDE VIEW, WICKHAM MARKET, WOODBRIDGE, SUFFOLK, IP13 0TA.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|-------------------|-------------------------|
| Plant & machinery | 20% on reducing balance |
| Motor vehicles | 20% on reducing balance |

4 Tangible fixed assets

| | Plant & machinery £ | Motor vehicles £ | Total £ |
|--------------------------|--|---------------------------------|--------------------|
| Cost or valuation | | | |
| At 1 April 2022 | 35,816 | 194,204 | 230,020 |
| At 31 March 2023 | 35,816 | 194,204 | 230,020 |
| Depreciation | | | |
| At 1 April 2022 | 27,362 | 61,212 | 88,574 |
| Charge for the year | 1,690 | 23,643 | 25,333 |
| At 31 March 2023 | 29,052 | 84,855 | 113,907 |
| Net book value | | | |
| At 31 March 2023 | 6,764 | 109,349 | 116,113 |
| At 31 March 2022 | 8,454 | 132,992 | 141,446 |

BAYFIELD ELECTRICAL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

| 5 Debtors | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Amounts falling due within one year | | |
| VAT | - | 4,891 |
| Trade debtors | 123,780 | 177,024 |
| Other debtors | 6,283 | 22,329 |
| | <u>130,063</u> | <u>204,244</u> |
| | | |
| 6 Creditors: amounts falling due within one year | 2023 | 2022 |
| | £ | £ |
| Bank loans and overdrafts | 10,000 | 10,000 |
| Obligations under finance leases and hire purchase contracts | 23,234 | 27,371 |
| Trade creditors | 80,540 | 124,417 |
| Taxes and social security | 13,105 | 18,466 |
| Loans from directors | 19,661 | 20,771 |
| | <u>146,540</u> | <u>201,025</u> |
| | | |
| 7 Creditors: amounts falling due after more than one year | 2023 | 2022 |
| | £ | £ |
| Bank loans | 20,848 | 30,838 |
| Obligations under finance leases and hire purchase contracts | 37,909 | 51,293 |
| Taxes and social security | 5,211 | - |
| | <u>63,968</u> | <u>82,131</u> |
| | | |

8 Average number of employees

During the year the average number of employees was 13 (2022: 17).

