

Financial Statements for the Year Ended 28 February 2021

for

DJK Electrical Contractors Limited

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for the Year Ended 28 February 2021**

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DIRECTORS:

D Williams
Mrs K D Williams
S D B Gonsalves

SECRETARY:

Mrs K D Williams

REGISTERED OFFICE:

Unit 4D, Lansbury Business Estate
102 Lower Guildford Road
Knaphill
Woking
Surrey
GU21 2EP

REGISTERED NUMBER:

05848574 (England and Wales)

ACCOUNTANTS:

CSL Partnership Limited
Unit 4D, Lansbury Business Estate
102 Lower Guildford Road
Knaphill
Woking
Surrey
GU21 2EP

Balance Sheet
28 February 2021

	Notes	28.2.21 £	29.2.20 £
FIXED ASSETS			
Intangible assets	4	4,375	5,125
Tangible assets	5	41,279	54,697
		<u>45,654</u>	<u>59,822</u>
CURRENT ASSETS			
Debtors	6	152,869	230,081
Cash at bank		109,770	39,352
		<u>262,639</u>	<u>269,433</u>
CREDITORS			
Amounts falling due within one year	7	(218,701)	(278,702)
NET CURRENT ASSETS/(LIABILITIES)		<u>43,938</u>	<u>(9,269)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		89,592	50,553
CREDITORS			
Amounts falling due after more than one year	8	(53,765)	(18,045)
PROVISIONS FOR LIABILITIES		<u>(7,843)</u>	<u>(10,392)</u>
NET ASSETS		<u>27,984</u>	<u>22,116</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		27,884	22,016
SHAREHOLDERS' FUNDS		<u>27,984</u>	<u>22,116</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
28 February 2021

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

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 25 June 2021 and were signed on its behalf by:

D Williams - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

1. STATUTORY INFORMATION

DJK Electrical Contractors 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.

Revenue

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

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.

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 28 February 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 March 2020	
and 28 February 2021	<u>15,000</u>
AMORTISATION	
At 1 March 2020	9,875
Charge for year	750
At 28 February 2021	<u>10,625</u>
NET BOOK VALUE	
At 28 February 2021	<u>4,375</u>
At 29 February 2020	<u>5,125</u>

5. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 March 2020	138,823	12,203	151,026
Additions	-	342	342
At 28 February 2021	<u>138,823</u>	<u>12,545</u>	<u>151,368</u>
DEPRECIATION			
At 1 March 2020	91,341	4,988	96,329
Charge for year	11,871	1,889	13,760
At 28 February 2021	<u>103,212</u>	<u>6,877</u>	<u>110,089</u>
NET BOOK VALUE			
At 28 February 2021	<u>35,611</u>	<u>5,668</u>	<u>41,279</u>
At 29 February 2020	<u>47,482</u>	<u>7,215</u>	<u>54,697</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.21 £	29.2.20 £
Trade debtors	127,532	202,775
Amounts recoverable on contract	20,296	22,942
Other debtors	1,000	-
Prepayments	4,041	4,364
	<u>152,869</u>	<u>230,081</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Bank loans and overdrafts	3,969	-
Hire purchase contracts	11,181	14,631
Trade creditors	35,347	570
Tax	21,766	9,731
Social security and other taxes	7,341	9,304
VAT	41,644	57,811
Other creditors	24,612	59,351
Directors' current accounts	69,091	40,791
Accrued expenses	3,750	86,513
	<u>218,701</u>	<u>278,702</u>

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

	28.2.21	29.2.20
	£	£
Bank loans - 1-2 years	9,594	-
Bank loans - 2-5 years	36,437	-
Hire purchase contracts	7,734	18,045
	<u>53,765</u>	<u>18,045</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.