

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

FOR

NSB HEARNE ELECTRICAL CONTRACTORS
LIMITED

**NSB HEARNE ELECTRICAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 05870310)**

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for the Year Ended 31 July 2017**

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**NSB HEARNE ELECTRICAL CONTRACTORS
LIMITED**

COMPANY INFORMATION
for the Year Ended 31 July 2017

DIRECTOR:

N S B Hearne

REGISTERED OFFICE:

Dormer Cottage
Waterloo Lane
Stourton Caundle
Sturminster Newton
Dorset
DT10 2JF

REGISTERED NUMBER:

05870310

ACCOUNTANTS:

Evans & Co
Manchester House
High Street
Stalbridge
Sturminster Newton
Dorset
DT10 2LL

**NSB HEARNE ELECTRICAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 05870310)**

BALANCE SHEET

31 July 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		21,271		29,344
			<u>21,271</u>		<u>29,344</u>
CURRENT ASSETS					
Stocks		100		930	
Debtors	7	7,385		40,429	
Cash at bank		<u>3,280</u>		<u>-</u>	
		10,765		41,359	
CREDITORS					
Amounts falling due within one year	8	<u>21,826</u>		<u>51,495</u>	
NET CURRENT LIABILITIES			<u>(11,061)</u>		<u>(10,136)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,210		19,208
PROVISIONS FOR LIABILITIES			1,318		2,270
NET ASSETS			<u>8,892</u>		<u>16,938</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>8,792</u>		<u>16,838</u>
SHAREHOLDERS' FUNDS			<u>8,892</u>		<u>16,938</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**NSB HEARNE ELECTRICAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 05870310)**

BALANCE SHEET - continued
31 July 2017

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 director on 13 April 2018 and were signed by:

N S B Hearne - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

NSB Hearne Electrical Contractors Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten 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.

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017

3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 4) .

5. **INTANGIBLE FIXED ASSETS**

COST

At 1 August 2016
and 31 July 2017

AMORTISATION

At 1 August 2016
and 31 July 2017

NET BOOK VALUE

At 31 July 2017

At 31 July 2016

Goodwill
£

20,000

20,000

-

-

**NSB HEARNE ELECTRICAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 05870310)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2017**

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 August 2016	12,532	17,668	44,188	74,388
Additions	-	1,397	-	1,397
Disposals	-	-	(28,028)	(28,028)
At 31 July 2017	<u>12,532</u>	<u>19,065</u>	<u>16,160</u>	<u>47,757</u>
DEPRECIATION				
At 1 August 2016	3,665	11,434	29,945	45,044
Charge for year	1,254	1,144	1,266	3,664
Eliminated on disposal	-	-	(22,222)	(22,222)
At 31 July 2017	<u>4,919</u>	<u>12,578</u>	<u>8,989</u>	<u>26,486</u>
NET BOOK VALUE				
At 31 July 2017	<u>7,613</u>	<u>6,487</u>	<u>7,171</u>	<u>21,271</u>
At 31 July 2016	<u>8,867</u>	<u>6,234</u>	<u>14,243</u>	<u>29,344</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	5,252	8,615
Directors' current accounts	333	30,592
Prepayments	<u>1,800</u>	<u>1,222</u>
	<u>7,385</u>	<u>40,429</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	16,485
Other loans	2,760	2,760
Trade creditors	5,607	8,892
Tax	6,240	5,037
Social security and other taxes	355	1,530
VAT	5,579	13,758
Other creditors	-	1,803
Accrued expenses	<u>1,285</u>	<u>1,230</u>
	<u>21,826</u>	<u>51,495</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.