

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

NSB HEARNE ELECTRICAL CONTRACTORS
LIMITED

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

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for the Year Ended 31 July 2018**

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**NSB HEARNE ELECTRICAL CONTRACTORS
LIMITED**

**COMPANY INFORMATION
for the Year Ended 31 July 2018**

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)**

ABRIDGED BALANCE SHEET

31 July 2018

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|-----------|----------|-----------|---|
| FIXED ASSETS | | | | | |
| Intangible assets | 5 | - | - | - | - |
| Tangible assets | 6 | 34,009 | 21,271 | 21,271 | |
| | | 34,009 | | | |
| CURRENT ASSETS | | | | | |
| Stocks | | - | 100 | | |
| Debtors | | 13,257 | 7,385 | | |
| Cash at bank | | 4,034 | 3,280 | | |
| | | 17,291 | 10,765 | | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 17,998 | 21,826 | | |
| NET CURRENT LIABILITIES | | | | | |
| | | (707) | (11,061) | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | 33,302 | 10,210 | | |
| PROVISIONS FOR LIABILITIES | | | | | |
| | | 3,536 | 1,318 | | |
| NET ASSETS | | | | | |
| | | 29,766 | 8,892 | | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | 100 | 100 | | |
| Retained earnings | | 29,666 | 8,792 | | |
| SHAREHOLDERS' FUNDS | | | | | |
| | | 29,766 | 8,892 | | |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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
- (b) 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.

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

ABRIDGED BALANCE SHEET - continued
31 July 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 26 April 2019 and were signed by:

N S B Hearne - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2018**

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 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.

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 2018

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 (2017 - 1) .

5. **INTANGIBLE FIXED ASSETS**

| | Totals |
|-----------------------|---------------|
| | £ |
| COST | |
| At 1 August 2017 | |
| and 31 July 2018 | <u>20,000</u> |
| AMORTISATION | |
| At 1 August 2017 | |
| and 31 July 2018 | <u>20,000</u> |
| NET BOOK VALUE | |
| At 31 July 2018 | <u>-</u> |
| At 31 July 2017 | <u>-</u> |

NSB HEARNE ELECTRICAL CONTRACTORS
LIMITED (REGISTERED NUMBER: 05870310)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2018

6. TANGIBLE FIXED ASSETS

| | Totals £ |
|------------------------|---------------------------|
| COST | |
| At 1 August 2017 | 47,757 |
| Additions | 26,041 |
| Disposals | <u>(16,160)</u> |
| At 31 July 2018 | <u>57,638</u> |
| DEPRECIATION | |
| At 1 August 2017 | 26,486 |
| Charge for year | 6,132 |
| Eliminated on disposal | <u>(8,989)</u> |
| At 31 July 2018 | <u>23,629</u> |
| NET BOOK VALUE | |
| At 31 July 2018 | <u>34,009</u> |
| At 31 July 2017 | <u>21,271</u> |

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £12,000 were paid to the directors .

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.