

Registered number  
06355541

P Gough Electrical Limited

Filleled Accounts

31 August 2018

**P Gough Electrical Limited****Registered number:** 06355541**Balance Sheet****as at 31 August 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	2	-	900
Tangible assets	3	11,019	13,998
		<u>11,019</u>	<u>14,898</u>
<b>Current assets</b>			
Debtors	4	74,538	35,257
Cash at bank and in hand		38	9,726
		<u>79,576</u>	<u>44,983</u>
<b>Creditors: amounts falling due within one year</b>	5	(69,838)	(22,604)
<b>Net current assets</b>		<u>9,738</u>	<u>22,379</u>
<b>Total assets less current liabilities</b>		<u>20,757</u>	<u>37,277</u>
<b>Creditors: amounts falling due after more than one year</b>	6	-	(8,801)
<b>Net assets</b>		<u>20,757</u>	<u>28,476</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		20,756	28,475
<b>Shareholder's funds</b>		<u>20,757</u>	<u>28,476</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P Gough

Director

Approved by the board on 17 April 2019

**P Gough Electrical Limited**  
**Notes to the Accounts**  
**for the year ended 31 August 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	15% reducing balance
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Intangible fixed assets

£

Goodwill:

### Cost

At 1 September 2017	9,000
At 31 August 2018	9,000

### Amortisation

At 1 September 2017	8,100
Provided during the year	900
At 31 August 2018	9,000

### Net book value

At 31 August 2018	-
At 31 August 2017	900

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

## 3 Tangible fixed assets

	Computer equipment	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 September 2017	674	12,315	10,995	23,984
At 31 August 2018	674	12,315	10,995	23,984
<b>Depreciation</b>				
At 1 September 2017	169	7,618	2,199	9,986
Charge for the year	76	704	2,199	2,979
At 31 August 2018	245	8,322	4,398	12,965
<b>Net book value</b>				
At 31 August 2018	429	3,993	6,597	11,019
At 31 August 2017	505	4,697	8,796	13,998

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	74,538	34,550
Other debtors	-	707
	<u>74,538</u>	<u>35,257</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	8,119	-
Obligations under finance lease and hire purchase contracts	3,301	862
Trade creditors	10,052	8,388
Taxation and social security costs	14,767	11,600
Other creditors	33,599	1,754
	<u>69,838</u>	<u>22,604</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	-	8,801
	<u>-</u>	<u>8,801</u>

## **7 Other information**

P Gough Electrical Limited is a private company limited by shares and incorporated in England.  
Its registered office is:

Mynydd Mawr  
11 Edge Hill  
Llanfrechfa  
Cwmbram  
NP44 8UA

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