

Registered number
06355541

P Gough Electrical Limited

Filleled Accounts

31 August 2021

P Gough Electrical Limited**Registered number:** 06355541**Balance Sheet****as at 31 August 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	6,869	8,732
Current assets			
Stocks		5,133	5,133
Debtors	4	113,092	69,181
Cash at bank and in hand		10,360	27,659
		<u>128,585</u>	<u>101,973</u>
Creditors: amounts falling due within one year	5	(96,295)	(85,074)
Net current assets		<u>32,290</u>	<u>16,899</u>
Total assets less current liabilities		<u>39,159</u>	<u>25,631</u>
Creditors: amounts falling due after more than one year	6	(23,750)	(25,000)
Net assets		<u>15,409</u>	<u>631</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		15,408	630
Shareholder's funds		<u>15,409</u>	<u>631</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.

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Director

Approved by the board on 7 December 2021

P Gough Electrical Limited
Notes to the Accounts
for the year ended 31 August 2021

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.

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	4	3

3 Tangible fixed assets

	Computer equipment £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 September 2020	674	12,315	14,240	27,229
At 31 August 2021	674	12,315	14,240	27,229
Depreciation				
At 1 September 2020	364	9,430	8,703	18,497
Charge for the year	46	433	1,384	1,863
At 31 August 2021	410	9,863	10,087	20,360
Net book value				
At 31 August 2021	264	2,452	4,153	6,869
At 31 August 2020	310	2,885	5,537	8,732

4 Debtors

	2021 £	2020 £
Trade debtors	88,280	69,181
Other debtors	24,812	-
	113,092	69,181

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	25,916	16,687
Taxation and social security costs	9,754	14,700
Other creditors	60,625	53,687

	<u>96,295</u>	<u>85,074</u>
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6 Creditors: amounts falling due after one year

	2021	2020
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	£	£
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Bank loans

<u>23,750</u>	<u>25,000</u>
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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

Cwmbran

NP44 8UA

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.