

PJB Electrical Solutions Limited

Unaudited Financial Statements for the Year Ended 31 March 2021

Maxwells
Chartered Accountants
4 King Square
Bridgwater
Somerset
TA6 3YF

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for the Year Ended 31 March 2021

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DIRECTOR:	F Swaisland
REGISTERED OFFICE:	4 King Square Bridgwater Somerset TA6 3YF
REGISTERED NUMBER:	06548641 (England and Wales)
ACCOUNTANTS:	Maxwells Chartered Accountants 4 King Square Bridgwater Somerset TA6 3YF
BANKERS:	Lloyds Bank plc 25 Cornhill Bridgwater Somerset TA6 3AY

Abridged Statement of Financial Position
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	5		5,473		7,242
CURRENT ASSETS					
Stocks		2,000		2,500	
Debtors		154,603		142,338	
Cash at bank		11		4,902	
		<u>156,614</u>		<u>149,740</u>	
CREDITORS					
Amounts falling due within one year		<u>139,458</u>		<u>130,041</u>	
NET CURRENT ASSETS			<u>17,156</u>		<u>19,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,629</u>		<u>26,941</u>
PROVISIONS FOR LIABILITIES	6		<u>518</u>		<u>740</u>
NET ASSETS			<u><u>22,111</u></u>		<u><u>26,201</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		20,000		20,000
Retained earnings			<u>2,111</u>		<u>6,201</u>
SHAREHOLDERS' FUNDS			<u><u>22,111</u></u>		<u><u>26,201</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

Abridged Statement of Financial Position - continued
31 March 2021

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 December 2021 and were signed by:

F Swaisland - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

PJB Electrical Solutions 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. **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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. **ACCOUNTING POLICIES - continued**

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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 10) .

5. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 April 2020	
and 31 March 2021	34,305
DEPRECIATION	
At 1 April 2020	27,063
Charge for year	1,769
At 31 March 2021	28,832
NET BOOK VALUE	
At 31 March 2021	5,473
At 31 March 2020	7,242

6. **PROVISIONS FOR LIABILITIES**

	31.3.21	31.3.20
	£	£
Deferred tax	518	740
		Deferred tax
		£
Balance at 1 April 2020		740
Credit to Income Statement during year		(222)
Balance at 31 March 2021		518

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
19,980	'A' Ordinary	£1	19,980	19,980
20	'B' Ordinary	£1	20	20
			20,000	20,000

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. **CALLED UP SHARE CAPITAL - continued**

All classes of shares rank pari passu in all respects except that differing levels of dividend can be voted upon each individual class of share as determined by the company in a general meeting.

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21	31.3.20
	£	£
F Swaisland		
Balance outstanding at start of year	(430)	11,346
Amounts advanced	16,688	-
Amounts repaid	-	(11,776)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,258</u>	<u>(430)</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is F Swaisland.

The above director controlled the company from 1 September 2014 when he became the majority shareholder.

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.