

**DEVONOAK ELECTRICAL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020**

DEVONOAK ELECTRICAL LIMITED
UNAUDITED ACCOUNTS
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DEVONOAK ELECTRICAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

Directors	MICHAEL LAGOU SOPHIA LAGOU
Company Number	06581836 (England and Wales)
Registered Office	70 OAKWOOD CRESCENT GREENFORD MIDDLESEX UB6 0RH GB
Accountants	FIGTREE ACCOUNTANCY LIMITED 25 CLAREMONT AVENUE SUNBURY-ON-THAMES MIDDLESEX TW16 5LX

DEVONOAK ELECTRICAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	-	1,150
Current assets			
Inventories		30,500	30,500
Debtors	5	51,466	35,040
Cash at bank and in hand		11,397	4,331
		<u>93,363</u>	<u>69,871</u>
Creditors: amounts falling due within one year	6	(67,543)	(49,560)
Net current assets		<u>25,820</u>	<u>20,311</u>
Total assets less current liabilities		25,820	21,461
Creditors: amounts falling due after more than one year	7	(13,181)	(14,131)
Provisions for liabilities			
Other provisions		(3,617)	(3,617)
Net assets		<u>9,022</u>	<u>3,713</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		8,922	3,613
Shareholders' funds		<u>9,022</u>	<u>3,713</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2021 and were signed on its behalf by

MICHAEL LAGOU
Director

Company Registration No. 06581836

DEVONOAK ELECTRICAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

DEVONOAK ELECTRICAL LIMITED is a private company, limited by shares, registered in England and Wales, registration number 06581836. The registered office is 70 OAKWOOD CRESCENT, GREENFORD, MIDDLESEX, UB6 0RH, GB.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	Over 3 years
Motor vehicles	Over 4 years

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

DEVONOAK ELECTRICAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

4 Tangible fixed assets	Plant & machinery	Motor vehicles	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2019	6,909	15,561	22,470
At 31 March 2020	6,909	15,561	22,470
Depreciation			
At 1 April 2019	6,909	14,411	21,320
Charge for the year	-	1,150	1,150
At 31 March 2020	6,909	15,561	22,470
Net book value			
At 31 March 2020	-	-	-
At 31 March 2019	-	1,150	1,150
5 Debtors	2020	2019	
	£	£	
Less than one year			
VAT	3,766	745	
Trade debtors	47,700	34,295	
Total debtors less than one year	51,466	35,040	
Greater than one year			
Total debtors	51,466	35,040	
6 Creditors: amounts falling due within one year	2020	2019	
	£	£	
VAT	19,138	11,301	
Trade creditors	14,403	4,509	
Taxes and social security	(572)	1,612	
Other creditors	6,857	2,337	
Loans from directors	27,717	27,881	
Accruals	-	1,920	
	67,543	49,560	
7 Creditors: amounts falling due after more than one year	2020	2019	
	£	£	
Bank loans	13,181	14,131	
8 Average number of employees			
During the year the average number of employees was 2 (2019: 2).			

