

SURREY ELECTRICAL SERVICES LIMITED

DIRECTORS' REPORT AND ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2018



SURREY ELECTRICAL SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS:

G. J. Chriss

G. L. Chriss

L. N. Griffiths

N. D. L. Griffiths

COMPANY NUMBER:

06990507 (England and Wales)

REGISTERED OFFICE:

1-7 Park Road
Caterham
Surrey
CR3 5TB

ACCOUNTANTS:

Peters & Co.
1-7 Park Road
Caterham
Surrey
CR3 5TB

SURREY ELECTRICAL SERVICES LIMITED

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SURREY ELECTRICAL SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2018

The directors present their report and abridged financial statements for the year ended 31 August 2018.

Principal Activity

The company's principal activity during the year was that of electrical contractors.

Directors

The directors who served during the year were:

G. J. Chriss

G. L. Chriss

L. N. Griffiths

N. D. L. Griffiths

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Regime

This report has been prepared taking advantage of the exemptions for small companies within Part 15 of the Companies Act 2006.

This report was approved by the Board on 13 May 2019 and signed on its behalf:



.....
G. J. Chriss
Director

REPORT TO THE DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY ACCOUNTS OF
SURREY ELECTRICAL SERVICES LIMITED
FOR THE YEAR ENDED 31 AUGUST 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval, the accounts of Surrey Electrical Services Limited for the year ended 31 August 2018, as set out on pages 3 to 6, from the company's accounting records and from the information and explanations that you have given to us.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other Professional requirements, which are detailed at icaew.com/members/handbook.

This report is made solely to the Board of Directors of Surrey Electrical Services Limited, as a body. Our work has been undertaken solely to prepare for approval, the accounts of Surrey Electrical Services Limited and to state those matters that we have agreed to state to the Board of Directors of Surrey Electrical Services Limited, as a body, in this report, in accordance with AAF 07/16 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Surrey Electrical Services Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Surrey Electrical Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Surrey Electrical Services Limited. You consider that Surrey Electrical Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Surrey Electrical Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Signature: 

Peters & Co.
Chartered Accountants and Business Development Advisors
1-7 Park Road
Caterham
Surrey
CR3 5TB

13 May 2019

SURREY ELECTRICAL SERVICES LIMITED

ABRIDGED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2018

	<u>NOTES</u>	<u>2018</u> £	<u>2017</u> £
GROSS PROFIT		220,008	227,188
Administrative Expenses		(93,791)	(79,721)
		<hr/>	<hr/>
PROFIT BEFORE INTEREST	2	126,217	147,467
Interest Receivable		7	305
Interest Payable		(899)	(1,482)
		<hr/>	<hr/>
PROFIT BEFORE TAX		125,325	146,290
Taxation		(23,998)	(25,703)
		<hr/>	<hr/>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		<u>£ 101,327</u>	<u>£ 120,587</u>

The Notes on pages 5 and 6 form part of these Abridged Financial Statements.

SURREY ELECTRICAL SERVICES LIMITED

ABRIDGED BALANCE SHEET AT 31 AUGUST 2018

	<u>NOTES</u>	<u>2018</u>	<u>2017</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	3	7,772	6,930
<u>CURRENT ASSETS</u>			
Debtors		73,732	78,732
Cash at Bank		42,108	34,106
		<u>115,840</u>	<u>112,838</u>
<u>CREDITORS: Amounts falling due within one year:</u>	4	<u>(69,087)</u>	<u>(63,803)</u>
Net Current Assets		46,753	49,035
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>54,525</u>	<u>55,965</u>
<u>CREDITORS: Amounts falling due after more than one year:</u>	5	(0)	(12,936)
<u>PROVISIONS FOR LIABILITIES</u>			
Deferred Taxation		(1,477)	(1,317)
		<u>£ 53,048</u>	<u>£ 41,712</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital		4	4
Profit and Loss Account		53,044	41,708
SHAREHOLDERS' FUNDS		<u>£ 53,048</u>	<u>£ 41,712</u>

All the members have consented to the preparation of abridged financial statements for the year ended 31 August 2018, in accordance with section 444(2A) of the Companies Act 2006.

For the financial year ended 31 August 2018, the company was entitled to exemption from audit under Companies Act 2006 section 477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Companies Act 2006 section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The abridged financial statements of Surrey Electrical Services Limited, which have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within the Companies Act 2006, Part 15, were approved by the Board of Directors on 13 May 2019 and signed on its behalf:

.....

N. D. L. Griffiths
Director

SURREY ELECTRICAL SERVICES LIMITED

Company Number: 06990507 (England and Wales)

The Notes on pages 5 and 6 form part of these Financial Statements.

SURREY ELECTRICAL SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES

Statement of compliance

The abridged financial statements have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006, including the provisions permitting an abridged profit and loss account and balance sheet to be prepared.

General information

Surrey Electrical Services Limited (Company Number: 06990507) is a private company limited by shares and incorporated in England and Wales. Its registered office is 1-7 Park Road, Caterham, Surrey CR3 5TB.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered, and legal title has passed.

Tangible assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a reducing balance basis at rates of 20%-25% per annum.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Taxation

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

2. EMPLOYEES

The average number of persons employed by the company (including directors) during the year was 4 (2017: 6).

SURREY ELECTRICAL SERVICES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

3. TANGIBLE ASSETS

	<u>TOTAL</u>
<u>COST</u>	£
At 1 September 2017	18,946
Additions	4,239
Disposals	(4,800)
At 31 August 2018	<u>18,385</u>
<u>DEPRECIATION</u>	
At 1 September 2017	12,016
Relating to Disposals	(3,945)
Charge for the year	2,542
At 31 August 2018	<u>10,613</u>
<u>NET BOOK VALUE:</u>	
At 31 August 2018	<u>£ 7,772</u>
At 31 August 2017	<u>£ 6,930</u>

4. DIVIDENDS

	<u>2018</u>	<u>2017</u>
Amounts recognised as distributions to equity holders in the year:		
Interim Dividend for the year ended 31 August 2018 of £22,497 per share (2017: £19,729 per share)	<u>£89,990</u>	<u>£78,915</u>