

Company registration number: 7547421



Electrical & Data Solutions Ltd

Unaudited financial statements

28 February 2017

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alexanderbursk
accountants & registered auditors

Electrical & Data Solutions Ltd

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Electrical & Data Solutions Ltd

Directors and other information

Director	E W O'Neill
Company number	7547421
Registered office	Parkgates, Bury New Road Prestwich Manchester Lancashire M25 0JW
Business address	First Floor, Mayfield House Danefield Road Sale Cheshire M33 7WR
Accountants	Alexander Bursk Limited Parkgates, Bury New Road Prestwich Manchester Lancashire M25 0JW
Bankers	Lloyds TSB Bank PLC Chelmsford Legg St Osc 1 Legg Street Chelmsford CM1 1JS

Electrical & Data Solutions Ltd

**Accountants' report to the director on the preparation of the
unaudited statutory financial statements of Electrical & Data Solutions Ltd
Year ended 28 February 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Electrical & Data Solutions Ltd for the year ended 28 February 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Electrical & Data Solutions Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Electrical & Data Solutions Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Electrical & Data Solutions Ltd and its director as a body for our work or for this report.

It is your duty to ensure that Electrical & Data Solutions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Electrical & Data Solutions Ltd. You consider that Electrical & Data Solutions Ltd 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 financial statements of Electrical & Data Solutions Ltd. 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 financial statements.

Alexander Bursk Limited
Accountants

Parkgates, Bury New Road
Prestwich
Manchester
Lancashire
M25 0JW

28 November 2017

Electrical & Data Solutions Ltd

**Statement of financial position
28 February 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	6	27,475		32,920	
			27,475		32,920
Current assets					
Stocks		700		800	
Debtors	7	128,348		47,415	
Cash at bank and in hand		63,492		87,147	
		192,540		135,362	
Creditors: amounts falling due within one year	8	(181,373)		(113,066)	
Net current assets			11,167		22,296
Total assets less current liabilities			38,642		55,216
Net assets			38,642		55,216
Capital and reserves					
Called up share capital			20		10
Profit and loss account			38,622		55,206
Shareholders funds			38,642		55,216

For the year ending 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 7 to 11 form part of these financial statements.

Electrical & Data Solutions Ltd

Statement of financial position (continued)
28 February 2017

These financial statements were approved by the board of directors and authorised for issue on 28 November 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'E W O'Neill', with a stylized flourish at the end.

E W O'Neill
Director

Company registration number: 7547421

The notes on pages 7 to 10 form part of these financial statements.

Electrical & Data Solutions Ltd

**Statement of changes in equity
Year ended 28 February 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 March 2015	10	18,424	18,434
Profit for the year		90,282	90,282
Total comprehensive income for the year	-	90,282	90,282
Dividends paid and payable		(53,500)	(53,500)
Total investments by and distributions to owners	-	(53,500)	(53,500)
At 28 February 2016 and 1 March 2016	10	55,206	55,216
Profit for the year		43,416	43,416
Total comprehensive income for the year	-	43,416	43,416
Issue of shares	10		10
Dividends paid and payable		(60,000)	(60,000)
Total investments by and distributions to owners	10	(60,000)	(59,990)
At 28 February 2017	20	38,622	38,642

Electrical & Data Solutions Ltd

Notes to the financial statements Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Parkgates, Bury New Road, Prestwich, Manchester, Lancashire, M25 0JW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Electrical & Data Solutions Ltd

Notes to the financial statements (continued) Year ended 28 February 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 20%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Electrical & Data Solutions Ltd

Notes to the financial statements (continued) Year ended 28 February 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 9 (2016: 9).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	8,560	2,535

Electrical & Data Solutions Ltd

Notes to the financial statements (continued)
Year ended 28 February 2017

6. Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 March 2016	12,063	30,005	42,068
Additions	3,115	-	3,115
At 28 February 2017	<u>15,178</u>	<u>30,005</u>	<u>45,183</u>
Depreciation			
At 1 March 2016	7,043	2,105	9,148
Charge for the year	1,585	6,975	8,560
At 28 February 2017	<u>8,628</u>	<u>9,080</u>	<u>17,708</u>
Carrying amount			
At 28 February 2017	<u>6,550</u>	<u>20,925</u>	<u>27,475</u>
At 28 February 2016	<u>5,020</u>	<u>27,900</u>	<u>32,920</u>

7. Debtors

	2017	2016
	£	£
Trade debtors	123,234	41,224
Other debtors	5,114	6,191
	<u>128,348</u>	<u>47,415</u>

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	43,599	13,964
Corporation tax	27,349	16,252
Social security and other taxes	28,751	13,786
Other creditors	81,674	69,064
	<u>181,373</u>	<u>113,066</u>

Electrical & Data Solutions Ltd

Notes to the financial statements (continued) Year ended 28 February 2017

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2017				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
E W O'Neill	<u>(61,131)</u>	<u>48,654</u>	<u>(62,037)</u>	<u>(74,514)</u>
2016				
	Balance brought forward	Advances /(credits) to the director	Amounts repaid	Balance o/standing
	£	£	£	£
E W O'Neill	<u>(42,056)</u>	<u>36,326</u>	<u>(55,401)</u>	<u>(61,131)</u>

10. Controlling party

The company is controlled by Mr E O'Neill, the director and majority shareholder of the company.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.