

COMPANY REGISTRATION NUMBER: 07784824

Bright Spark Electrical & Renewables Ltd
Filleted Unaudited Financial Statements
30 April 2021

Bright Spark Electrical & Renewables Ltd

Balance Sheet

30 April 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	6	16,802	18,463
Current assets			
Stocks		12,972	13,855
Debtors	7	6,338	3,592
Cash at bank and in hand		6,839	10,620
		26,149	28,067
Creditors: amounts falling due within one year	8	60,917	58,756
Net current liabilities		34,768	30,689
Total assets less current liabilities		(17,966)	(12,226)
Creditors: amounts falling due after more than one year	9	2,372	4,270
Net liabilities		(20,338)	(16,496)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(20,438)	(16,596)
Shareholders deficit		(20,338)	(16,496)

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 Section 1A of 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 income and retained earnings (including profit and loss account) has not been delivered.

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Bright Spark Electrical & Renewables Ltd

Balance Sheet *(continued)*

30 April 2021

These financial statements were approved by the board of directors and authorised for issue on 4 December 2021 ,
and are signed on behalf of the board by:

Miss J S Francis

Director

Company registration number: 07784824

Bright Spark Electrical & Renewables Ltd

Notes to the Financial Statements

Year ended 30 April 2021

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 10 Oak Street, Fakenham, Norfolk, NR21 9DY.

2. Statement of compliance

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

Going concern

At 30 April 2021, the companies net liabilities exceeded its net assets by £20,338 (2020:£16,496). At 30 April 2021, the company owed its director £55,578 (2020:£52,404) and it is based on this continued support that the accounts are prepared on the going concern basis.

Revenue recognition

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.

Income tax

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

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20% straight line

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	20% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Intangible assets

	Goodwill £
Cost	
At 1 May 2020 and 30 April 2021	10,000

Amortisation	
At 1 May 2020 and 30 April 2021	10,000

Carrying amount	
At 30 April 2021	—

At 30 April 2020	—

6. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 May 2020	1,783	9,488	29,186	40,457
Additions	—	—	1,486	1,486
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At 30 April 2021	1,783	9,488	30,672	41,943
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Depreciation				
At 1 May 2020	134	3,289	18,571	21,994
Charge for the year	247	1,240	1,660	3,147
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At 30 April 2021	381	4,529	20,231	25,141
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Carrying amount				
At 30 April 2021	1,402	4,959	10,441	16,802
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At 30 April 2020	1,649	6,199	10,615	18,463
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7. Debtors

	2021	2020
	£	£
Trade debtors	2,124	240
Other debtors	4,214	3,352
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	6,338	3,592

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,361	1,470
Social security and other taxes	820	1,274
Other creditors	58,736	56,012
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	60,917	58,756

9. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	2,372	4,270
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