

PTC ELECTRICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Dexter & Sharpe
Chartered Certified Accountants
10/12 The Terrace
Spilsby
Lincolnshire
PE23 5JR

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FOR THE YEAR ENDED 30 JUNE 2022**

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PTC ELECTRICAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS:

Mrs C A Toon
J A Waring
P Sykes

SECRETARY:

REGISTERED OFFICE:

Vale Industrial Estate
Spilsby
Lincolnshire
PE23 5HE

REGISTERED NUMBER:

07841324 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe
Chartered Certified Accountants
10/12 The Terrace
Spilsby
Lincolnshire
PE23 5JR

**BALANCE SHEET
30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	3		2,261,250		2,261,250
CURRENT ASSETS					
Cash at bank		104		96	
CREDITORS					
Amounts falling due within one year	4	<u>(44,706)</u>		<u>204,594</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>44,810</u>		<u>(204,498)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,306,060</u>		<u>2,056,752</u>
CAPITAL AND RESERVES					
Called up share capital			333		333
Retained earnings			<u>2,305,727</u>		<u>2,056,419</u>
			<u>2,306,060</u>		<u>2,056,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
30 JUNE 2022

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2023 and were signed on its behalf by:

Mrs C A Toon - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Investments in subsidiaries

Investments in subsidiaries are stated at cost less impairment. The directors assess the investment for impairment at each balance sheet date. The directors consider there are no indications of impairment.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 July 2021 and 30 June 2022	<u>2,261,250</u>
NET BOOK VALUE	
At 30 June 2022	<u>2,261,250</u>
At 30 June 2021	<u>2,261,250</u>

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Taxation and social security	86,487	85,247
Other creditors	<u>(131,193)</u>	<u>119,347</u>
	<u>(44,706)</u>	<u>204,594</u>

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.