

DW ELECTRICS LTD

Abridged Accounts

Period of accounts

Start date: 01 September 2019

End date: 31 August 2020

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Chartered Management Accountants' report to the board of directors on the preparation of the unaudited statutory accounts DW ELECTRICS LTD for the year ended 31 August 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of DW ELECTRICS LTD for the year ended 31 August 2020 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of DW ELECTRICS LTD , as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of DW ELECTRICS LTD and state those matters that we have agreed to state to the Board of Directors of DW ELECTRICS LTD, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DW ELECTRICS LTD and its Board of Directors as a body for our work or for this report

It is your duty to ensure that DW ELECTRICS LTD 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 DW ELECTRICS LTD. You consider that DW ELECTRICS 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 accounts of DW ELECTRICS 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 accounts.

T & K Accounting Group
69 Banstead Road
Carshalton
SM5 3NP
28 May 2021

DW ELECTRICS LTD
Statement of Financial Position
As at 31 August 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets		7,807	10,409
		7,807	10,409
Current assets			
Debtors: amounts falling due within one year		4,308	2,472
Cash at bank and in hand		3,610	2,671
		7,918	5,143
Creditors: amount falling due within one year		(26,959)	(32,837)
Net current liabilities		(19,041)	(27,694)
Total assets less current liabilities		(11,234)	(17,285)
Creditors: amount falling due after more than one year		(34,438)	(26,382)
Provisions for liabilities		0	(165)
Net liabilities		(45,672)	(43,832)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(45,673)	(43,833)
Shareholders funds		(45,672)	(43,832)

For the year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 28 May 2021 and were signed by:

David White

Director

DW ELECTRICS LTD
Notes to the Abridged Financial Statements
For the year ended 31 August 2020

General Information

DW ELECTRICS LTD is a private company, limited by shares, registered in England and Wales, registration number 08176987, registration address FLAT B 2, NOVA ROAD, CROYDON, CR0 2TL

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Computer Equipment	25% Reducing Balance

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Tangible fixed assets

Cost or valuation	Plant and Machinery £	Motor Vehicles £	Computer Equipment £	Total £
At 01 September 2019	3,322	15,500	618	19,440
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 August 2020	3,322	15,500	618	19,440
Depreciation				
At 01 September 2019	2,268	6,540	223	9,031
Charge for year	263	2,240	99	2,602
On disposals	-	-	-	-
At 31 August 2020	2,531	8,780	322	11,633
Net book values				
Closing balance as at 31 August 2020	791	6,720	296	7,807
Opening balance as at 01 September 2019	1,054	8,960	395	10,409

3. Share Capital

Authorised

1 Class A share of £1.00 each

Allotted, called up and fully paid

	2020 £	2019 £
1 Class A share of £1.00 each	1	1
	1	1

4. Average number of employees

Average number of employees during the year was 2 (2019 : 2).

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.