

REGISTERED NUMBER: 08911095 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2023

FOR

ELECT CAPITAL ALLOWANCES LIMITED

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FOR THE YEAR ENDED 31ST JULY 2023

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ELECT CAPITAL ALLOWANCES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2023

DIRECTORS:

Mr R Hier
Mr I Stamp

REGISTERED OFFICE:

Auto Plan House
Stowe Court
Stowe Street
Lichfield
Staffordshire
WS13 6AQ

REGISTERED NUMBER:

08911095 (England and Wales)

ACCOUNTANTS:

R Pau & Co Limited
Chartered Certified Accountants
12-16 Station Street East
Coventry
West Midlands
CV6 5FJ

BANKERS:

NatWest
Cannock (A) Branch
22 Market Place
Cannock
WS11 1BU

ABRIDGED STATEMENT OF FINANCIAL POSITION
31ST JULY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	3		6,503		6,314
CURRENT ASSETS					
Stocks		116,003		36,987	
Debtors		329,080		133,794	
Cash at bank and in hand		<u>110,791</u>		<u>159,781</u>	
		555,874		330,562	
CREDITORS					
Amounts falling due within one year		<u>256,481</u>		<u>180,094</u>	
NET CURRENT ASSETS			<u>299,393</u>		<u>150,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			305,896		156,782
CREDITORS					
Amounts falling due after more than one year			(23,329)		(33,205)
PROVISIONS FOR LIABILITIES			<u>(1,366)</u>		<u>-</u>
NET ASSETS			<u>281,201</u>		<u>123,577</u>
CAPITAL AND RESERVES					
Called up share capital	4		300		300
Retained earnings			<u>280,901</u>		<u>123,277</u>
SHAREHOLDERS' FUNDS			<u>281,201</u>		<u>123,577</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2023 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.

The notes form part of these financial statements

ABRIDGED STATEMENT OF FINANCIAL POSITION - continued
31ST JULY 2023

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31st July 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 20th September 2023 and were signed on its behalf by:

Mr R Hier - Director

Mr I Stamp - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2023

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.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

STOCKS

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2023

3. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st August 2022	27,226
Additions	<u>2,356</u>
At 31st July 2023	<u>29,582</u>
DEPRECIATION	
At 1st August 2022	20,912
Charge for year	<u>2,167</u>
At 31st July 2023	<u>23,079</u>
NET BOOK VALUE	
At 31st July 2023	<u>6,503</u>
At 31st July 2022	<u>6,314</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
300	Ordinary	£1	<u>300</u>	<u>300</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.