

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Parker And Sons Electrical Ltd

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for the Year Ended 31 October 2022

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Parker And Sons Electrical Ltd
Company Information
for the Year Ended 31 October 2022

DIRECTOR: J A Parker

REGISTERED OFFICE: 29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

REGISTERED NUMBER: 09826912 (England and Wales)

ACCOUNTANTS: Essell Accountants Limited
29 Howard Street
North Shields
Tyne and Wear
NE30 1AR

Balance Sheet
31 October 2022

	Notes	31/10/22 £	£	31/10/21 £	£
FIXED ASSETS					
Tangible assets	4		49,266		56,248
CURRENT ASSETS					
Debtors	5	6,755		4,000	
Cash at bank and in hand		<u>62,996</u>		<u>60,130</u>	
		69,751		64,130	
CREDITORS					
Amounts falling due within one year	6	<u>50,490</u>		<u>44,407</u>	
NET CURRENT ASSETS			<u>19,261</u>		<u>19,723</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			68,527		75,971
CREDITORS					
Amounts falling due after more than one year	7		<u>20,583</u>		<u>27,798</u>
NET ASSETS			<u>47,944</u>		<u>48,173</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>47,943</u>		<u>48,172</u>
SHAREHOLDERS' FUNDS			<u>47,944</u>		<u>48,173</u>

The notes form part of these financial statements

Balance Sheet - continued
31 October 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 24 July 2023 and were signed by:

J A Parker - Director

Notes to the Financial Statements
for the Year Ended 31 October 2022

1. **STATUTORY INFORMATION**

Parker And Sons Electrical Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2021	75,039
Additions	27,405
Disposals	(36,304)
At 31 October 2022	<u>66,140</u>
DEPRECIATION	
At 1 November 2021	18,791
Charge for year	11,780
Eliminated on disposal	(13,697)
At 31 October 2022	<u>16,874</u>
NET BOOK VALUE	
At 31 October 2022	<u>49,266</u>
At 31 October 2021	<u>56,248</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/10/22 £	31/10/21 £
Other debtors	<u>6,755</u>	<u>4,000</u>

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

	31/10/22 £	31/10/21 £
Trade creditors	20,299	4,117
Taxation and social security	10,191	20,290
Other creditors	<u>20,000</u>	<u>20,000</u>
	<u>50,490</u>	<u>44,407</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/10/22 £	31/10/21 £
Bank loans	20,480	27,097
Other creditors	<u>103</u>	<u>701</u>
	<u>20,583</u>	<u>27,798</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.