Registered number: 10583365

IMPACT GROUP ELECTRICAL SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

Branagans Accountancy Services Ltd
352 Herringthorpe Valley Rd
Rotherham
S60 4LA

Impact Group Electrical Services Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2024

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Impact Group Electrical Services Ltd
Balance Sheet
As At 31 January 2024

Registered number: 10583365

		2024		2023	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		31,158		23,076
			31,158		23,076
CURRENT ASSETS					
Debtors	**5**	113,020		61,116	
Cash at bank and in hand		65,360		61,369	
		178,380		122,485	
Creditors: Amounts Falling Due Within One Year	**6**	(141,488)		(86,654)	
NET CURRENT ASSETS (LIABILITIES)			36,892		35,831
TOTAL ASSETS LESS CURRENT LIABILITIES			68,050		58,907
NET ASSETS			68,050		58,907
CAPITAL AND RESERVES					
Called up share capital	**7**		2		2
Profit and Loss Account			68,048		58,905
SHAREHOLDERS' FUNDS			68,050		58,907

For the year ending 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Neal Clarke

Director

08/03/2024

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

Impact Group Electrical Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10583365 . The registered office is 33 Brierley Road, Grimethorpe, Barnsley, S72 7EH.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Computer Equipment	20% Reducing Balance

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was:

	2024	2023
Office and administration	2	2
Sales, marketing and distribution	1	2
Manufacturing	3	4
	6	8

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2023	16,061	55,657	2,631	74,349
Additions	8,440	9,950	-	18,390
As at 31 January 2024	24,501	65,607	2,631	92,739
Depreciation				
As at 1 February 2023	9,863	39,965	1,445	51,273
Provided during the period	3,660	6,411	237	10,308
As at 31 January 2024	13,523	46,376	1,682	61,581
Net Book Value				
As at 31 January 2024	10,978	19,231	949	31,158
As at 1 February 2023	6,198	15,692	1,186	23,076

5. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	104,786	60,422
Other debtors	8,234	694
	113,020	61,116

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	10,652	4,240
Bank loans and overdrafts	76,249	33,493
Corporation tax	24,800	27,308
VAT	20,724	8,629
Credit Card	7,664	11,649
Accruals and deferred income	1,230	1,230
Directors' loan accounts	169	105
	141,488	86,654

7. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	2	2

8. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2024	2023
	£	£
Miss Kirsty Mcauley	42,250	41,500
Mr Neal Clarke	42,250	41,500