

**AS ELECTRICAL SERVICES (MIDLANDS) LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

AS Electrical Services (Midlands) Ltd
Financial Statements
For The Year Ended 31 March 2021

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AS Electrical Services (Midlands) Ltd
Balance Sheet
As at 31 March 2021

Registered number: 10672373

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		832		587
			<u>832</u>		<u>587</u>
CURRENT ASSETS					
Debtors	4	176,565		193,129	
Cash at bank and in hand		<u>41,408</u>		<u>27,876</u>	
		217,973		221,005	
Creditors: Amounts Falling Due Within One Year	5	<u>(27,667)</u>		<u>(33,363)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>190,306</u>		<u>187,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>191,138</u>		<u>188,229</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(43,333)</u>		<u>-</u>
NET ASSETS			<u>147,805</u>		<u>188,229</u>
CAPITAL AND RESERVES					
Called up share capital	7		10		10
Profit and Loss Account			<u>147,795</u>		<u>188,219</u>
SHAREHOLDERS' FUNDS			<u>147,805</u>		<u>188,229</u>

AS Electrical Services (Midlands) Ltd
Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 A Scott

Director

20 November 2021

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

AS Electrical Services (Midlands) Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. 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:

Computer Equipment	33% straight line
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1.4. 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. 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. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

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.

1.5. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

AS Electrical Services (Midlands) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 April 2020	998
Additions	791
As at 31 March 2021	<u>1,789</u>
Depreciation	
As at 1 April 2020	411
Provided during the period	546
As at 31 March 2021	<u>957</u>
Net Book Value	
As at 31 March 2021	<u>832</u>
As at 1 April 2020	<u>587</u>

4. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	21,942	3,668
Other debtors	150,521	186,593
VAT	1,328	362
Other taxes and social security	2,774	2,506
	<u>176,565</u>	<u>193,129</u>

5. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	12,642	5,170
Bank loans and overdrafts	6,667	-
Corporation tax	4,144	12,765
Other creditors	2,006	2,005
Accruals and deferred income	500	-
Director's loan account	1,708	13,423
	<u>27,667</u>	<u>33,363</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2021 £	2020 £
Bank loans	43,333	-
	<u>43,333</u>	<u>-</u>

AS Electrical Services (Midlands) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>10</u>	<u>10</u>

8. Related Party Transactions

At the balance sheet date £1,708 (2020:£13,423 due from the company) was due from the company to Mr A Scott, the director. The amount is unsecured, interest free and has no fixed repayment date.

9. Ultimate Controlling Party

The ultimate controlling party is Mr A Scott.

10. General Information

AS Electrical Services (Midlands) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10672373 . The registered office is 12 Leas Road, Mansfield Woodhouse, Nottinghamshire, NG19 8JH.

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.