

REGISTERED NUMBER: 10696082 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Southern Cross Electrical Services Ltd

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for the Year Ended 31 March 2021

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Southern Cross Electrical Services Ltd

Company Information
for the Year Ended 31 March 2021

DIRECTOR: T J Fudge

REGISTERED OFFICE: The Old Dryer
Hinton Business Park
Tarrant Hinton
Blandford Forum
Dorset
DT11 8JF

REGISTERED NUMBER: 10696082 (England and Wales)

ACCOUNTANTS: KingsBere Accountants Limited
The Old Dryer
Hinton Business Park
Tarrant Hinton
Blandford Forum
Dorset
DT11 8JF

Southern Cross Electrical Services Ltd (Registered number: 10696082)

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		6,000		7,000
Tangible assets	5		<u>10,979</u>		<u>11,761</u>
			16,979		18,761
CURRENT ASSETS					
Stocks		2,000		1,000	
Debtors	6	3,266		7,434	
Cash at bank and in hand		<u>20,013</u>		<u>18,073</u>	
		25,279		26,507	
CREDITORS					
Amounts falling due within one year	7	<u>23,672</u>		<u>33,154</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>1,607</u>		<u>(6,647)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,586</u>		<u>12,114</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>18,486</u>		<u>12,014</u>
SHAREHOLDERS' FUNDS			<u>18,586</u>		<u>12,114</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 notes form part of these financial statements

Southern Cross Electrical Services Ltd (Registered number: 10696082)

Balance Sheet - continued
31 March 2021

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 13 September 2021 and were signed by:

T J Fudge - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. STATUTORY INFORMATION

Southern Cross Electrical Services 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Tools and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

2. ACCOUNTING POLICIES - continued

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>10,000</u>
AMORTISATION	
At 1 April 2020	3,000
Charge for year	<u>1,000</u>
At 31 March 2021	<u>4,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>6,000</u>
At 31 March 2020	<u>7,000</u>

5. TANGIBLE FIXED ASSETS

	Tools and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	2,832	22,794	650	26,276
Additions	<u>2,353</u>	<u>-</u>	<u>191</u>	<u>2,544</u>
At 31 March 2021	<u>5,185</u>	<u>22,794</u>	<u>841</u>	<u>28,820</u>
DEPRECIATION				
At 1 April 2020	903	13,178	434	14,515
Charge for year	<u>642</u>	<u>2,404</u>	<u>280</u>	<u>3,326</u>
At 31 March 2021	<u>1,545</u>	<u>15,582</u>	<u>714</u>	<u>17,841</u>
NET BOOK VALUE				
At 31 March 2021	<u>3,640</u>	<u>7,212</u>	<u>127</u>	<u>10,979</u>
At 31 March 2020	<u>1,929</u>	<u>9,616</u>	<u>216</u>	<u>11,761</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	2,263	5,810
Other debtors	<u>1,003</u>	<u>1,624</u>
	<u>3,266</u>	<u>7,434</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Taxation and social security	5,037	4,605
Other creditors	<u>18,635</u>	<u>28,549</u>
	<u>23,672</u>	<u>33,154</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.21	31.3.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings
	£
At 1 April 2020	12,014
Profit for the year	16,472
Dividends	<u>(10,000)</u>
At 31 March 2021	<u>18,486</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.