

**ELECTRICAL ESTIMATES LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

Jenny Regan BA FCA

Penlon  
Llanddewi Brefi  
Tregaron  
SY25 6RX

**Electrical Estimates Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

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**Electrical Estimates Ltd**  
**Balance Sheet**  
**As at 31 March 2021**

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**Registered number:** 12290482

		<b>2021</b>
	<b>Notes</b>	<b>£</b>
<b>FIXED ASSETS</b>		
Tangible Assets	<b>3</b>	40,473
		<u>40,473</u>
<b>CURRENT ASSETS</b>		
Stocks	<b>4</b>	3,000
Debtors	<b>5</b>	71,058
Cash at bank and in hand		83,632
		<u>157,690</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(144,836 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>12,854</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>53,327</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>	<u>(50,460 )</u>
<b>NET ASSETS</b>		<u>2,867</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	<b>9</b>	100,000
Profit and Loss Account		<u>(97,133 )</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,867</u>

**Electrical Estimates Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

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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

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**Mr Matthew Klemencic**

Director

**02/06/2021**

The notes on pages 4 to 6 form part of these financial statements.

**Electrical Estimates Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 31 March 2021**

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	<b>Share Capital</b>	<b>Profit and Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 April 2020	100,000	-	100,000
Loss for the year and total comprehensive income	-	(97,133 )	(97,133)
As at 31 March 2021	<u>100,000</u>	<u>(97,133 )</u>	<u>2,867</u>

The company was formed with a share capital of one Ordinary £1 share. A further 99,999 shares were issued and allotted in January 2021, by a capitalisation of part of the director's loan account with the company. This represents the profits made in the previous sole trader business, prior to the change to a limited company, and therefore shows a truer position of the financial position of the ongoing business.

**Electrical Estimates Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**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.

**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:

Plant & Machinery	25%
Motor Vehicles	25%
Fixtures & Fittings	25%

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under hire purchase contracts are depreciated over their useful lives.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 9

**Electrical Estimates Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2020	-	-	-	-
Additions	22,402	22,821	5,368	50,591
As at 31 March 2021	22,402	22,821	5,368	50,591
<b>Depreciation</b>				
As at 1 April 2020	-	-	-	-
Provided during the period	4,480	4,564	1,074	10,118
As at 31 March 2021	4,480	4,564	1,074	10,118
<b>Net Book Value</b>				
As at 31 March 2021	17,922	18,257	4,294	40,473
As at 1 April 2020	-	-	-	-

**4. Stocks**

	<b>2021</b>
	<b>£</b>
Stock - materials	3,000
	3,000

**5. Debtors**

	<b>2021</b>
	<b>£</b>
<b>Due within one year</b>	
Trade debtors	58,871
Prepayments and accrued income	1,133
Other debtors	11,054
	71,058

**Electrical Estimates Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

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**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>
	<b>£</b>
Net obligations under finance lease and hire purchase contracts	2,658
Trade creditors	42,227
Bank loans and overdrafts	2,500
Other taxes and social security	7,807
Accruals and deferred income	5,190
Director's loan account	84,454
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	144,836
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**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>
	<b>£</b>
Net obligations under finance lease and hire purchase contracts	2,960
Bank loans	47,500
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	50,460
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**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2021</b>
	<b>£</b>
The maturity of these amounts is as follows:	
Amounts Payable:	
Within one year	2,658
Between one and five years	2,960
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	5,618
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	5,618
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**9. Share Capital**

	<b>2021</b>
Allotted, Called up and fully paid	100,000
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**10. Ultimate Controlling Party**

The company's ultimate controlling party is Matthew Klememcic] by virtue of his ownership of 100% of the issued share capital in the company.

**11. General Information**

Electrical Estimates Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 12290482 . The registered office is 26 Alexandra Road, Aberystwyth, Ceredigion, SY23 1LN.



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.