

**GIGAWATT ELECTRICAL SERVICES LTD
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 30 AUGUST 2021 TO 31 AUGUST 2022**

GIGAWATT ELECTRICAL SERVICES LTD
UNAUDITED ACCOUNTS
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GIGAWATT ELECTRICAL SERVICES LTD
COMPANY INFORMATION
FOR THE PERIOD FROM 30 AUGUST 2021 TO 31 AUGUST 2022

Directors	Mr R Towill Mr J Harding
Company Number	13591570 (England and Wales)
Registered Office	16 Lupin Close Emersons Green Bristol BS16 7GN
Accountants	Bergsmith Accountancy Services Ltd 31 King Harold's View Portskewett Caldicot NP26 5RS

GIGAWATT ELECTRICAL SERVICES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2022

	Notes	2022 £
Fixed assets		
Intangible assets	4	4,500
Tangible assets	5	2,111
		<u>6,611</u>
Current assets		
Debtors	6	48,331
Cash at bank and in hand		29,339
		<u>77,670</u>
Creditors: amounts falling due within one year	7	(44,551)
		<u>33,119</u>
Net current assets		<u>39,730</u>
Total assets less current liabilities		39,730
Provisions for liabilities		
Deferred tax		(225)
		<u>39,505</u>
Net assets		<u>39,505</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		39,405
		<u>39,505</u>
Shareholders' funds		<u>39,505</u>

For the period ending 31 August 2022 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 11 October 2022 and were signed on its behalf by

Mr R Towill
Director

Company Registration No. 13591570

GIGAWATT ELECTRICAL SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 30 AUGUST 2021 TO 31 AUGUST 2022

1 Statutory information

Gigawatt Electrical Services Ltd is a private company, limited by shares, registered in England and Wales, registration number 13591570. The registered office is 16 Lupin Close, Emersons Green, Bristol, BS16 7GN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the period from 30 August 2021 to 31 August 2022 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 30 August 2021.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Goodwill is amortised over 10 years

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% straight line
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

GIGAWATT ELECTRICAL SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 30 AUGUST 2021 TO 31 AUGUST 2022

4 Intangible fixed assets	Goodwill
	£
Cost	
At 30 August 2021	-
Additions	5,000
At 31 August 2022	5,000
Amortisation	
At 30 August 2021	-
Charge for the period	500
At 31 August 2022	500
Net book value	
At 31 August 2022	4,500
5 Tangible fixed assets	Plant & machinery
	£
Cost or valuation	At cost
At 30 August 2021	-
Additions	2,814
At 31 August 2022	2,814
Depreciation	
Charge for the period	703
At 31 August 2022	703
Net book value	
At 31 August 2022	2,111
6 Debtors	2022
	£
Amounts falling due within one year	
Trade debtors	47,561
Accrued income and prepayments	720
Other debtors	50
	48,331
7 Creditors: amounts falling due within one year	2022
	£
VAT	14,221
Trade creditors	1,000
Taxes and social security	11,942
Other creditors	3,040
Loans from directors	14,348
	44,551

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8 Operating lease commitments

2022
£

At 31 August 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

Not later than one year	7,188
Later than one year and not later than five years	48,811
	<hr/> 55,999 <hr/> <hr/>

9 Average number of employees

During the period the average number of employees was 1.

