

**GIGAWATT ELECTRICAL SERVICES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023**

GIGAWATT ELECTRICAL SERVICES LTD
UNAUDITED ACCOUNTS
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GIGAWATT ELECTRICAL SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

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 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	4,000	4,500
Tangible assets	<u>5</u>	2,486	2,111
		<u>6,486</u>	<u>6,611</u>
Current assets			
Debtors	<u>6</u>	89,164	48,331
Cash at bank and in hand		38,905	29,339
		<u>128,069</u>	<u>77,670</u>
Creditors: amounts falling due within one year	<u>7</u>	(76,419)	(44,551)
Net current assets		<u>51,650</u>	<u>33,119</u>
Total assets less current liabilities		<u>58,136</u>	<u>39,730</u>
Provisions for liabilities			
Deferred tax	<u>8</u>	(558)	(225)
Net assets		<u>57,578</u>	<u>39,505</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>57,478</u>	<u>39,405</u>
Shareholders' funds		<u>57,578</u>	<u>39,505</u>

For the year ending 31 August 2023 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 27 September 2023 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 YEAR ENDED 31 AUGUST 2023

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

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

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
Computer equipment	25% straight line

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 YEAR ENDED 31 AUGUST 2023

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 September 2022	5,000
At 31 August 2023	5,000
Amortisation	
At 1 September 2022	500
Charge for the year	500
At 31 August 2023	1,000
Net book value	
At 31 August 2023	4,000
At 31 August 2022	4,500

5 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 September 2022	2,814	-	2,814
Additions	-	1,439	1,439
At 31 August 2023	2,814	1,439	4,253
Depreciation			
At 1 September 2022	703	-	703
Charge for the year	704	360	1,064
At 31 August 2023	1,407	360	1,767
Net book value			
At 31 August 2023	1,407	1,079	2,486
At 31 August 2022	2,111	-	2,111

6 Debtors

	2023 £	2022 £
Amounts falling due within one year		
Trade debtors	89,164	47,561
Accrued income and prepayments	-	720
Other debtors	-	50
	89,164	48,331

GIGAWATT ELECTRICAL SERVICES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

7 Creditors: amounts falling due within one year	2023	2022
	£	£
VAT	31,441	14,221
Trade creditors	-	1,000
Taxes and social security	23,277	11,942
Other creditors	7,161	3,040
Loans from directors	14,540	14,348
	<u>76,419</u>	<u>44,551</u>
	<u><u>76,419</u></u>	<u><u>44,551</u></u>
8 Deferred taxation	2023	2022
	£	£
Accelerated capital allowances	558	225
	<u>558</u>	<u>225</u>
	<u><u>558</u></u>	<u><u>225</u></u>
	2023	2022
	£	£
Provision at start of year	225	-
Charged to the profit and loss account	333	225
	<u>558</u>	<u>225</u>
Provision at end of year	<u>558</u>	<u>225</u>
	<u><u>558</u></u>	<u><u>225</u></u>
9 Operating lease commitments	2023	2022
	£	£
At 31 August 2023 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	24,785	7,188
Later than one year and not later than five years	105,296	48,811
	<u>130,081</u>	<u>55,999</u>
	<u><u>130,081</u></u>	<u><u>55,999</u></u>

10 Average number of employees

During the year the average number of employees was 6 (2022: 1).

