

COMPANY REGISTRATION NUMBER: 14039093

GRICE ELECTRICAL LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 March 2023

GRICE ELECTRICAL LIMITED

STATEMENT OF FINANCIAL POSITION

31 March 2023

			31 Mar 23
	Note	£	£
FIXED ASSETS			
Tangible assets	5		25,656
CURRENT ASSETS			
Stocks		3,000	
Debtors	6	6,057	
Cash at bank and in hand		9,715	

		18,772	
CREDITORS: amounts falling due within one year	7	22,070	

NET CURRENT LIABILITIES			3,298

TOTAL ASSETS LESS CURRENT LIABILITIES			22,358
CREDITORS: amounts falling due after more than one year	8		18,893

NET ASSETS			3,465

CAPITAL AND RESERVES			
Called up share capital			100
Profit and loss account			3,365

SHAREHOLDERS FUNDS			3,465

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

GRICE ELECTRICAL LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on 20 December 2023 , and are signed on behalf of the board by:

Mr S Grice

Director

Company registration number: 14039093

GRICE ELECTRICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 11 APRIL 2022 TO 31 MARCH 2023

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Briar Dene, Sandy Lane, Stockton on the Forest, York, YO32 9US.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Current tax

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Hire purchase contracts

Assets held under finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities .

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the period amounted to 2 .

5. TANGIBLE ASSETS

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 11 April 2022	—	—	—	—
Additions	4,065	24,510	5,028	33,603
	-----	-----	-----	-----
At 31 March 2023	4,065	24,510	5,028	33,603
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Depreciation				
At 11 April 2022	—	—	—	—
Charge for the period	812	6,128	1,007	7,947
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At 31 March 2023	812	6,128	1,007	7,947
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Carrying amount				
At 31 March 2023	3,253	18,382	4,021	25,656
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6. DEBTORS

	31 Mar 23
	£
Trade debtors	2,860
Other debtors	3,197

	6,057

7. CREDITORS: amounts falling due within one year

	31 Mar 23
	£
Bank loans and overdrafts	2,885
Trade creditors	4,431
Corporation tax	5,686
Social security and other taxes	984
Other creditors	8,084

	22,070

8. CREDITORS: amounts falling due after more than one year

	31 Mar 23
	£
Bank loans and overdrafts	8,055
Other creditors	10,838

	18,893

9. RELATED PARTY TRANSACTIONS

The directors made available loans to the company throughout the period. These loans are interest free and repayable on demand. At the period end the balance of the loan account was £ 4,372 .

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.