

Unaudited Financial Statements for the Year Ended 31 March 2019

for

A. Alexander & Son (Electrical) Limited

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for the Year Ended 31 March 2019

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A. Alexander & Son (Electrical) Limited

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

J K Alexander
Mrs M F Alexander
S M Alexander
B Diamond

SECRETARY:

Mrs M F Alexander

REGISTERED OFFICE:

9 Cathkinview Road
Glasgow
G42 9EH

REGISTERED NUMBER:

SC037551 (Scotland)

ACCOUNTANTS:

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

SOLICITORS:

Mitchells Robertson
George House
36 North Hanover Street
Glasgow
G1 2AD

A. Alexander & Son (Electrical) Limited (Registered number: SC037551)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		492,111		477,556
CURRENT ASSETS					
Stocks		61,768		56,347	
Debtors	5	898,560		1,262,125	
Cash at bank and in hand		845		2,984	
		<u>961,173</u>		<u>1,321,456</u>	
CREDITORS					
Amounts falling due within one year	6	<u>770,437</u>		<u>1,124,472</u>	
NET CURRENT ASSETS			<u>190,736</u>		<u>196,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			682,847		674,540
CREDITORS					
Amounts falling due after more than one year	7		<u>82,516</u>		<u>97,310</u>
NET ASSETS			<u>600,331</u>		<u>577,230</u>
CAPITAL AND RESERVES					
Called up share capital			800		800
Revaluation reserve			175,776		175,776
Retained earnings			<u>423,755</u>		<u>400,654</u>
SHAREHOLDERS' FUNDS			<u>600,331</u>		<u>577,230</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2019 and were signed on its behalf by:

J K Alexander - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

A. Alexander & Son (Electrical) Limited is a private company, limited by shares, registered in Scotland. 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.

The directors have reviewed the company's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the company is a going concern.

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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.

Freehold property	- not provided
Improvements to property	- 4% on reducing balance
Plant and machinery	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on reducing balance

The company has adopted a policy of revaluation in respect of freehold property.

Stocks

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

Amounts recoverable on contracts

When the outcome of a long term contract can be foreseen with reasonable certainty any profits are recognised with reference to the stage of completion of the contract. Losses are provided for in full when identified.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. **ACCOUNTING POLICIES - continued**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash at bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 50 (2018 - 45) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2018	350,000	56,671	125,957
At 31 March 2019	<u>350,000</u>	<u>56,671</u>	<u>125,957</u>
DEPRECIATION			
At 1 April 2018	-	25,626	121,312
Charge for year	-	1,242	936
At 31 March 2019	<u>-</u>	<u>26,868</u>	<u>122,248</u>
NET BOOK VALUE			
At 31 March 2019	<u>350,000</u>	<u>29,803</u>	<u>3,709</u>
At 31 March 2018	<u>350,000</u>	<u>31,045</u>	<u>4,645</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2018	210,263	45,477	788,368
Additions	73,100	551	73,651
At 31 March 2019	283,363	46,028	862,019
DEPRECIATION			
At 1 April 2018	123,465	40,409	310,812
Charge for year	55,067	1,851	59,096
At 31 March 2019	178,532	42,260	369,908
NET BOOK VALUE			
At 31 March 2019	104,831	3,768	492,111
At 31 March 2018	86,798	5,068	477,556

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Trade debtors	848,515	1,149,394
Amounts recoverable on contract	20,551	47,125
Other debtors	29,494	65,606
	<u>898,560</u>	<u>1,262,125</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Bank loans and overdrafts	245,047	274,434
Hire purchase contracts	51,085	38,922
Trade creditors	298,060	649,893
Taxation and social security	146,433	95,937
Other creditors	29,812	65,286
	<u>770,437</u>	<u>1,124,472</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19 £	31.3.18 £
Bank loans	26,607	48,556
Hire purchase contracts	55,909	48,754
	<u>82,516</u>	<u>97,310</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank overdrafts	225,047	254,434
Bank loans	46,607	68,556
	<u>271,654</u>	<u>322,990</u>

The bank borrowings are secured by a floating charge over the assets of the company plus a standard security on property owned by the company, together with a personal guarantee from the directors.

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.