

---

**CBR ELECTRICAL SUPPLIES LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2018**

**CBR ELECTRICAL SUPPLIES LIMITED**

**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 £	2017 £
Turnover		895,342	948,679
Cost of sales		(584,213)	(590,566)
<b>Gross profit</b>		<b>311,129</b>	<b>358,113</b>
Distribution costs		(92,881)	(105,162)
Administrative expenses		(186,165)	(177,129)
<b>Operating profit</b>		<b>32,083</b>	<b>75,822</b>
Amounts adjusted and written off investments		(3,386)	4,095
Interest payable and expenses		(2,374)	(3,052)
<b>Profit before tax</b>		<b>26,323</b>	<b>76,865</b>
Tax on profit		(7,189)	(22,087)
<b>Profit after tax</b>		<b>19,134</b>	<b>54,778</b>
Retained earnings at the beginning of the year		174,494	137,714
		174,494	137,714
Profit for the year		19,134	54,778
Dividends declared and paid		(39,000)	(17,998)
<b>Retained earnings at the end of the year</b>		<b>154,628</b>	<b>174,494</b>
The notes on pages 4 to 10 form part of these financial statements.			

**CBR ELECTRICAL SUPPLIES LIMITED**  
**REGISTERED NUMBER: 06360610**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	35,763	47,157
		<u>35,763</u>	<u>47,157</u>
<b>Current assets</b>			
Stocks	5	90,655	92,309
Debtors: amounts falling due within one year	6	183,063	174,097
Current asset investments		64,709	58,095
Cash at bank and in hand		50	31,445
		<u>338,477</u>	<u>355,946</u>
Creditors: amounts falling due within one year	7	(213,614)	(218,421)
<b>Net current assets</b>		<u>124,863</u>	<u>137,525</u>
<b>Total assets less current liabilities</b>		<u>160,626</u>	<u>184,682</u>
Creditors: amounts falling due after more than one year	8	(5,995)	(8,750)
<b>Provisions for liabilities</b>			
Deferred tax	9	-	(1,435)
		<u>-</u>	<u>(1,435)</u>
<b>Net assets</b>		<u><u>154,631</u></u>	<u><u>174,497</u></u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		154,628	174,494
		<u><u>154,631</u></u>	<u><u>174,497</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

---

**CBR ELECTRICAL SUPPLIES LIMITED**  
**REGISTERED NUMBER: 06360610**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2018**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2018**

---

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 August 2018.

**D Card**  
Director

The notes on pages 4 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

---

**1. General information**

CBR Electrical Supplies Limited is a private company limited by shares and domiciled in England and Wales. The registered office is at Unit 2, Omicron House, Fircroft Way, Edenbridge, Kent, TN8 6EL.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.3 Finance costs**

Finance costs are charged to the statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

---

**2. Accounting policies (continued)**

**2.5 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following basis:.

Depreciation is provided on the following basis:

Plant & machinery	- 33% reducing balance
Motor vehicles	- 33% reducing balance
Fixtures & fittings	- 33% straight line
Office equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

---

**2. Accounting policies (continued)**

**2.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the statement of financial position.

**2.11 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 8 (2017 - 8).

**CBR ELECTRICAL SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**4. Tangible fixed assets**

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2017	40,731	111,726	43,988	16,923	213,368
Additions	-	11,070	730	-	11,800
At 31 March 2018	<u>40,731</u>	<u>122,796</u>	<u>44,718</u>	<u>16,923</u>	<u>225,168</u>
<b>Depreciation</b>					
At 1 April 2017	32,557	78,566	40,390	14,698	166,211
Charge for the year on owned assets	1,294	555	3,841	1,885	7,575
Charge for the year on financed assets	5,121	10,498	-	-	15,619
At 31 March 2018	<u>38,972</u>	<u>89,619</u>	<u>44,231</u>	<u>16,583</u>	<u>189,405</u>
<b>Net book value</b>					
At 31 March 2018	<u>1,759</u>	<u>33,177</u>	<u>487</u>	<u>340</u>	<u>35,763</u>
<b>At 31 March 2017</b>	<u>8,174</u>	<u>33,160</u>	<u>3,598</u>	<u>2,225</u>	<u>47,157</u>

The net book value of land and buildings may be further analysed as follows:

Assets on finance or under hire purchase include plant and motor vehicles £31,239 (2017 - £35,788).

**5. Stocks**

	2018 £	2017 £
Raw materials and consumables	90,655	92,309
	<u>90,655</u>	<u>92,309</u>

**6. Debtors**

2018                      2017



---

**CBR ELECTRICAL SUPPLIES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

---

**6. Debtors (continued)**

	£	£
Trade debtors	173,164	168,497
Other debtors	-	5,600
Prepayments and accrued income	9,899	-
	<u>183,063</u>	<u>174,097</u>

**7. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Bank overdrafts	6,670	-
Trade creditors	138,951	119,281
Corporation tax	8,624	20,652
Other taxation and social security	29,511	37,261
Obligations under finance lease and hire purchase contracts	14,106	23,475
Other creditors	10,664	8,293
Accruals and deferred income	5,088	9,459
	<u>213,614</u>	<u>218,421</u>

The following liabilities were secured:

Details of security provided:

£14,106 net obligations under finance leases and hire purchase contracts are secured on assets included in note 4 above.  
£6670 bank overdraft is secured by a fixed and floating charge over all assets owned by the company.

**CBR ELECTRICAL SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**8. Creditors: Amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance leases and hire purchase contracts	<b>5,995</b>	<b>8,750</b>
	<u><b>5,995</b></u>	<u><b>8,750</b></u>

The following liabilities were secured:

Details of security provided::

£5995 net obligations under finance leases and hire purchase contracts are secured on assets included in note 4 above.

**9. Deferred taxation**

	<b>2018</b>
	<b>£</b>
At beginning of year	<b>(1,435)</b>
Charged to profit or loss	<b>1,435</b>
	<u><b>-</b></u>
<b>At end of year</b>	<u><b>-</b></u>

The deferred taxation balance is made up as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<b>-</b>	<b>(1,435)</b>
	<u><b>-</b></u>	<u><b>(1,435)</b></u>

The expected net reversal of the above deferred tax liability arising in the next year is £1435.

**10. Pension commitments**

The company operates a workplace pension for its auto-enrolled employees based on a percentage of their gross pay, the cost to the employer charged against profit being £3890 (2017 - £4739). The ongoing annual commitment is £3636 (2017 - £3636).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

---

**11. Related party transactions**

Director's current account balance owed to D Card £nil at year end (2017 - £1000). Dividends paid to the directors as follows: D Card £13,000 (2017 - £6,000), P Reeves £13,000 (2017 - 6,000) and A Boakes £13,000 (2017 - £6,000). Directors' remuneration paid in the year amounted to £42,500 (2017 - 40,,000). Pension contributions paid to directors' SIP's amounted to £29,400 (2017 - 23,100). Transactions on normal commercial terms at arms length with Phase Electrical Services (UK) Ltd in which P Reeves and A Boakes have a material interest: sales to that company £194,442 (2017 - £229,760), services from that company £24,670 (2017 - £17,196), owed by that company £50,468 (2017 - £47,306), owed to that company £8969.

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.