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**CBR ELECTRICAL SUPPLIES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2021**

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	40,777	23,697
		<u>40,777</u>	<u>23,697</u>
<b>Current assets</b>			
Stocks		95,813	91,745
Debtors: amounts falling due within one year	5	234,537	236,466
Current asset investments	6	107,540	80,225
Cash at bank and in hand	7	8,569	34,175
		<u>446,459</u>	<u>442,611</u>
Creditors: amounts falling due within one year	8	(203,258)	(247,755)
<b>Net current assets</b>		<u>243,201</u>	<u>194,856</u>
<b>Total assets less current liabilities</b>		<u>283,978</u>	<u>218,553</u>
Creditors: amounts falling due after more than one year	9	-	(8,711)
<b>Provisions for liabilities</b>			
Deferred tax		(2,558)	-
		<u>(2,558)</u>	<u>-</u>
<b>Net assets</b>		<u><u>281,420</u></u>	<u><u>209,842</u></u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		281,417	209,839
		<u><u>281,420</u></u>	<u><u>209,842</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 the 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.

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

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2021**

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 August 2021.

**David William Card**

Director

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**1. General information**

CBR Electrical Supplies Limited is a private company limited by shares registered in England and Wales number 06360610. Its registered office is situated at Unit 2, Omicron House, Fircroft Way, Edenbridge, Kent, TN8 6EL. The principal activity is electrical wholesaling.

**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.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**2. Accounting policies (continued)**

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.6 Finance costs**

Finance costs are charged to profit or loss 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.

**2.7 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 profit or loss 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.

**Multi-employer pension plan**

The Company is a member of a multi-employer plan. Where it is not possible for the Company to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**2. Accounting policies (continued)**

**2.8 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

**2.9 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, .

Depreciation is provided on the following basis:

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

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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 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.

**2.12 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.13 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.

**2.14 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 profit or loss 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.

**2.15 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.

**CBR ELECTRICAL SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. Employees**

The average monthly number of employees, including directors, during the year was 7 (2020 - 7).

**4. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 April 2020	74,040	111,727	44,718	19,165	249,650
Additions	38,117	-	-	-	38,117
At 31 March 2021	112,157	111,727	44,718	19,165	287,767
<b>Depreciation</b>					
At 1 April 2020	57,527	105,478	44,717	18,231	225,953
Charge for the year on owned assets	14,586	2,082	-	747	17,415
Charge for the year on financed assets	3,622	-	-	-	3,622
At 31 March 2021	75,735	107,560	44,717	18,978	246,990
<b>Net book value</b>					
At 31 March 2021	36,422	4,167	1	187	40,777
<b>At 31 March 2020</b>	16,513	6,249	1	934	23,697

The net book value of plant and machinery held under finance leases and hire purchase agreements is £7245.

**5. Debtors**

	2021 £	2020 £
Trade debtors	218,407	233,430
Prepayments and accrued income	16,130	3,036
	234,537	236,466



**CBR ELECTRICAL SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**6. Current asset investments**

	2021 £	2020 £
Unlisted investments	107,540	80,225
	<u>107,540</u>	<u>80,225</u>

**7. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	8,569	34,175
	<u>8,569</u>	<u>34,175</u>

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

	2021 £	2020 £
Trade creditors	163,271	172,019
Corporation tax	-	11,973
Other taxation and social security	19,629	41,582
Obligations under finance lease and hire purchase contracts	8,812	9,043
Other creditors	7,247	8,789
Accruals and deferred income	4,299	4,349
	<u>203,258</u>	<u>247,755</u>

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

	2021 £	2020 £
Net obligations under finance leases and hire purchase contracts	-	8,711
	<u>-</u>	<u>8,711</u>

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CBR ELECTRICAL SUPPLIES LIMITED

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10. Hire purchase and finance leases

	2021 £	2020 £
	<hr/>	<hr/>
Total future minimum lease payments at the end of the year were £8981, previous year £18,286.	<hr/> <hr/> -	<hr/> <hr/> -

11. Deferred taxation

	2021 £
At beginning of year	-
Charged to profit or loss	(2,558)
	<hr/>
At end of year	<hr/> <hr/> (2,558)

The deferred taxation balance is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(2,558)	-
	<hr/>	<hr/>
	<hr/> <hr/> (2,558)	<hr/> <hr/> -

12. Pension commitments

The company operates a defined contribution scheme for the benefit of its staff. The cost to the company is £6046 and it has a future annual commitment of £6046 per annum.

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.