

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
KENT ELECTRICAL & LIGHTING CENTRE LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**KENT ELECTRICAL & LIGHTING CENTRE LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTORS:** B Collins  
C Morton

**SECRETARY:** Mrs S Collins

**REGISTERED OFFICE:** Unit 3  
Windmill Farm  
Beneden Road  
Rolvenden  
Kent  
TN17 4PF

**REGISTERED NUMBER:** 07390935 (England and Wales)

**ACCOUNTANTS:** Watson Associates (Professional Services) Limited  
30 - 34 North Street  
Hailsham  
East Sussex  
BN27 1DW

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	45,178	45,395
<b>CURRENT ASSETS</b>			
Stocks		15,848	13,014
Debtors	5	11,049	14,604
Cash at bank		4,583	8,792
		<u>31,480</u>	<u>36,410</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(75,113)</u>	<u>(69,736)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(43,633)</u>	<u>(33,326)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,545	12,069
<b>PROVISIONS FOR LIABILITIES</b>		<u>(1,174)</u>	<u>(1,087)</u>
<b>NET ASSETS</b>		<u>371</u>	<u>10,982</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	400	400
Retained earnings		<u>(29)</u>	<u>10,582</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>371</u>	<u>10,982</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2021 and were signed on its behalf by:

B Collins - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. STATUTORY INFORMATION**

Kent Electrical & Lighting Centre Ltd is a private company, limited by shares, registered in England and Wales. 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.

**Critical accounting judgements and key sources of estimation uncertainty**

No significant judgements have had to be made by management in preparing these financial statements.

There were no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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 the profit and loss account 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 "other income" within profit or loss in the same period as the related expenditure.

Other income includes amounts received from the Government's Coronavirus Job Retention Scheme and the small business grant. The income is received in the form of grants.

**Stocks**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

**Hire purchase and leasing commitments**

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

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2020	39,000	15,362	-	54,362
Additions	-	-	1,107	1,107
At 31 December 2020	<u>39,000</u>	<u>15,362</u>	<u>1,107</u>	<u>55,469</u>
<b>DEPRECIATION</b>				
At 1 January 2020	-	8,967	-	8,967
Charge for year	-	959	365	1,324
At 31 December 2020	<u>-</u>	<u>9,926</u>	<u>365</u>	<u>10,291</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>39,000</u>	<u>5,436</u>	<u>742</u>	<u>45,178</u>
At 31 December 2019	<u>39,000</u>	<u>6,395</u>	<u>-</u>	<u>45,395</u>

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

	2020 £	2019 £
Trade debtors	9,431	12,195
Other debtors	<u>1,618</u>	<u>2,409</u>
	<u>11,049</u>	<u>14,604</u>

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

	2020 £	2019 £
Bank loans and overdrafts	2,057	-
Trade creditors	28,392	28,057
Taxation and social security	2,731	960
Other creditors	<u>41,933</u>	<u>40,719</u>
	<u>75,113</u>	<u>69,736</u>

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary A	£1	100	100
100	Ordinary B	£1	100	100
100	Ordinary C	£1	100	100
100	Ordinary D	£1	100	100
			<u>400</u>	<u>400</u>



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