

Bradbury Electrical Contractors Ltd

Unaudited Financial Statements

for the Year Ended 30 November 2022

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for the Year Ended 30 November 2022

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Bradbury Electrical Contractors Ltd
Company Information
for the Year Ended 30 November 2022

DIRECTORS:

A J Bradbury

REGISTERED OFFICE:

Unit 8
Centenary Industrial Estate
Hughes Road
Brighton
East Sussex
BN2 4AW

REGISTERED NUMBER:

08765176 (England and Wales)

Balance Sheet
30 November 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	1,000	2,000
Tangible assets	5	<u>49,783</u>	<u>17,671</u>
		<u>50,783</u>	<u>19,671</u>
CURRENT ASSETS			
Debtors	6	433,830	224,142
Cash at bank		<u>37,715</u>	<u>39,923</u>
		471,545	264,065
CREDITORS			
Amounts falling due within one year	7	<u>(416,210)</u>	<u>(238,803)</u>
NET CURRENT ASSETS		<u>55,335</u>	<u>25,262</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,118	44,933
CREDITORS			
Amounts falling due after more than one year	8	(66,144)	(37,340)
PROVISIONS FOR LIABILITIES		<u>(9,458)</u>	<u>(2,558)</u>
NET ASSETS		<u>30,516</u>	<u>5,035</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>30,515</u>	<u>5,034</u>
		<u>30,516</u>	<u>5,035</u>

The notes form part of these financial statements

Balance Sheet - continued
30 November 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 August 2023 and were signed on its behalf by:

A J Bradbury - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

1. **STATUTORY INFORMATION**

Bradbury Electrical Contractors 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.

TURNOVER

Turnover represents sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Computer equipment - 33% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

2. **ACCOUNTING POLICIES - continued**

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 21 (2021 - 15) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 December 2021	
and 30 November 2022	<u>10,000</u>
AMORTISATION	
At 1 December 2021	8,000
Amortisation for year	<u>1,000</u>
At 30 November 2022	<u>9,000</u>
NET BOOK VALUE	
At 30 November 2022	<u>1,000</u>
At 30 November 2021	<u>2,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

5. **TANGIBLE FIXED ASSETS**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2021	36,922	6,279	43,201
Additions	49,428	715	50,143
At 30 November 2022	<u>86,350</u>	<u>6,994</u>	<u>93,344</u>
DEPRECIATION			
At 1 December 2021	23,458	2,072	25,530
Charge for year	15,723	2,308	18,031
At 30 November 2022	<u>39,181</u>	<u>4,380</u>	<u>43,561</u>
NET BOOK VALUE			
At 30 November 2022	<u>47,169</u>	<u>2,614</u>	<u>49,783</u>
At 30 November 2021	<u>13,464</u>	<u>4,207</u>	<u>17,671</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 December 2021 and 30 November 2022	<u>27,290</u>
DEPRECIATION	
At 1 December 2021	18,656
Charge for year	<u>2,158</u>
At 30 November 2022	<u>20,814</u>
NET BOOK VALUE	
At 30 November 2022	<u>6,476</u>
At 30 November 2021	<u>8,634</u>

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

	2022 £	2021 £
Trade debtors	280,942	130,212
Amounts owed by group undertakings	55,649	55,649
Directors' loan accounts	-	13,947
VAT	79,543	15,025
CIS	<u>17,696</u>	<u>9,309</u>
	<u>433,830</u>	<u>224,142</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

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

	2022	2021
	£	£
Bank loan	9,777	9,707
Hire purchase contracts (see note 9)	9,481	5,027
Trade creditors	313,713	138,987
Tax	18,123	36,253
Social security and other taxes	16,922	44,354
Pension Liability	4,605	-
Other creditors	(3,568)	3,600
Directors' loan accounts	47,157	-
Accrued expenses	-	875
	<u>416,210</u>	<u>238,803</u>

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

	2022	2021
	£	£
Bank loans	25,219	35,288
Hire purchase contracts (see note 9)	<u>40,925</u>	<u>2,052</u>
	<u>66,144</u>	<u>37,340</u>

9. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	9,481	5,027
Between one and five years	<u>40,925</u>	<u>2,052</u>
	<u>50,406</u>	<u>7,079</u>

	Non-cancellable operating leases	
	2022	2021
	£	£
Within one year	9,481	5,027
Between one and five years	<u>40,925</u>	<u>2,052</u>
	<u>50,406</u>	<u>7,079</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2022 and 30 November 2021:

	2022 £	2021 £
A J Bradbury		
Balance outstanding at start of year	13,947	(253)
Amounts advanced	79,217	153,195
Amounts repaid	(140,321)	(138,995)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(47,157)</u>	<u>13,947</u>

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A J Bradbury.

This was by virtue of his 100% holding of the issued share capital.

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.