

CK Beckett Transformers & Switchgear 2017 Ltd

Unaudited Filleted Financial Statements
for the Year Ended 31 October 2022

Upton & Co Accountants Limited
Chartered Certified Accountants
182 Pontefract Road
Cudworth
Barnsley
South Yorkshire
S72 8BE

CK Beckett Transformers & Switchgear 2017 Ltd

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CK Beckett Transformers & Switchgear 2017 Ltd

Company Information

Directors Mr Malcolm Christopher Beckett
Mr Craig Leonard Beckett
Mr Nicholas Kane Dempsey-Foakes
Mr Daniel Thomas Beckett

Registered office Boulder Bridge
Shaw Lane
Carlton
Barnsley
South Yorkshire
S71 3HJ

Accountants Upton & Co Accountants Limited
Chartered Certified Accountants
182 Pontefract Road
Cudworth
Barnsley
South Yorkshire
S72 8BE

CK Beckett Transformers & Switchgear 2017 Ltd

(Registration number: 11031139) Balance Sheet as at 31 October 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	92,880	26,206
Current assets			
Stocks	<u>5</u>	80,000	80,000
Debtors	<u>6</u>	768,243	705,082
Cash at bank and in hand		<u>75,983</u>	<u>125,286</u>
		924,226	910,368
Creditors: Amounts falling due within one year	<u>7</u>	<u>(440,652)</u>	<u>(532,738)</u>
Net current assets		<u>483,574</u>	<u>377,630</u>
Total assets less current liabilities		576,454	403,836
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(53,593)</u>	<u>(50,000)</u>
Net assets		<u>522,861</u>	<u>353,836</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>522,761</u>	<u>353,736</u>
Shareholders' funds		<u>522,861</u>	<u>353,836</u>

For the financial year ending 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 1 August 2023 and signed on its behalf by:

CK Beckett Transformers & Switchgear 2017 Ltd

(Registration number: 11031139)
Balance Sheet as at 31 October 2022

.....
Mr Malcolm Christopher Beckett
Director

CK Beckett Transformers & Switchgear 2017 Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Boulder Bridge
Shaw Lane
Carlton
Barnsley
South Yorkshire
S71 3HJ

These financial statements were authorised for issue by the Board on 1 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

CK Beckett Transformers & Switchgear 2017 Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

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 taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	20% Straight Line Basis
Motor Vehicles	25% Straight Line Basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

CK Beckett Transformers & Switchgear 2017 Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

CK Beckett Transformers & Switchgear 2017 Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 19 (2021 - 4).

CK Beckett Transformers & Switchgear 2017 Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation				
At 1 November 2021	12,069	-	47,305	59,374
Additions	8,763	54,098	26,374	89,235
At 31 October 2022	20,832	54,098	73,679	148,609
Depreciation				
At 1 November 2021	4,974	-	28,194	33,168
Charge for the year	3,181	7,161	12,219	22,561
At 31 October 2022	8,155	7,161	40,413	55,729
Carrying amount				
At 31 October 2022	12,677	46,937	33,266	92,880
At 31 October 2021	7,095	-	19,111	26,206

5 Stocks

	2022 £	2021 £
Other inventories	80,000	80,000

6 Debtors

	Note	2022 £	2021 £
Trade debtors		584,512	454,894
Other debtors		181,127	181,128
Prepayments		1,704	815
Accrued income		900	20,000
Income tax asset		-	48,245
		768,243	705,082

CK Beckett Transformers & Switchgear 2017 Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	9	16,091	205
Trade creditors		201,733	302,043
Taxation and social security		65,596	70,786
Accruals and deferred income		7,355	1,000
Other creditors		149,877	158,704
		<u>440,652</u>	<u>532,738</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	9	<u>53,593</u>	<u>50,000</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

9 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	31,667	50,000
Hire purchase contracts	21,926	-
	<u>53,593</u>	<u>50,000</u>

CK Beckett Transformers & Switchgear 2017 Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2022

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	9,167	-
Hire purchase contracts	6,924	-
Other borrowings	-	205
	<u>16,091</u>	<u>205</u>

10 Dividends

2022 £	2021 £

11 Related party transactions

Transactions with directors

	At 1 November 2021 £	At 31 October 2022 £
2022		
Mr Nicholas Kane Dempsey-Foakes		
DLA	293	293

	At 1 November 2020 £	Repayments by director £	At 31 October 2021 £
2021			
Mr Nicholas Kane Dempsey-Foakes			
DLA	40,945	(40,652)	293

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022 £	2021 £
Remuneration	60,520	48,475
Contributions paid to money purchase schemes	696	1,123
	<u>61,216</u>	<u>49,598</u>

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.