

Financial Statements
for the Year Ended 31 October 2022
for
A & F Electrical Limited

Hughes & Co.
The Stables
Broseley Hall
Church Street
Broseley
Shropshire
TF12 5DG

A & F Electrical Limited (Registered number: 04883286)

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for the Year Ended 31 October 2022**

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A & F Electrical Limited
Company Information
for the Year Ended 31 October 2022

Directors: Mr I A Allsop
Mr A J Frances

Registered office: Unit 32 Trench Lock 3
Summerfield Road
Telford
Shropshire
TF1 5ST

Registered number: 04883286 (England and Wales)

Accountants: Hughes & Co.
The Stables
Broseley Hall
Church Street
Broseley
Shropshire
TF12 5DG

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A & F Electrical Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & F Electrical Limited for the year ended 31 October 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of A & F Electrical Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & F Electrical Limited and state those matters that we have agreed to state to the Board of Directors of A & F Electrical Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & F Electrical Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & F Electrical Limited. You consider that A & F Electrical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & F Electrical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hughes & Co.
The Stables
Broseley Hall
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Shropshire
TF12 5DG

21 July 2023

A & F Electrical Limited (Registered number: 04883286)

**Balance Sheet
31 October 2022**

	Notes	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	4		37,034		47,016
Current assets					
Stocks		1,580		1,720	
Debtors	5	18,823		39,776	
Cash at bank		<u>51,329</u>		<u>35,814</u>	
		71,732		77,310	
Creditors					
Amounts falling due within one year	6	<u>24,655</u>		<u>43,363</u>	
Net current assets			<u>47,077</u>		<u>33,947</u>
Total assets less current liabilities			<u>84,111</u>		<u>80,963</u>
Creditors					
Amounts falling due after more than one year	7		<u>38,345</u>		<u>48,345</u>
Net assets			<u>45,766</u>		<u>32,618</u>
Capital and reserves					
Called up share capital	8		100		100
Retained earnings	9		<u>45,666</u>		<u>32,518</u>
Shareholders' funds			<u>45,766</u>		<u>32,618</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 notes form part of these financial statements

A & F Electrical Limited (Registered number: 04883286)

Balance Sheet - continued
31 October 2022

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 21 July 2023 and were signed on its behalf by:

Mr I A Allsop - Director

Mr A J Frances - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

A & F Electrical Limited 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 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.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 November 2021	4,368	5,158	57,290	66,816
Additions	1,195	1,240	-	2,435
At 31 October 2022	<u>5,563</u>	<u>6,398</u>	<u>57,290</u>	<u>69,251</u>
Depreciation				
At 1 November 2021	4,368	3,974	11,458	19,800
Charge for year	239	720	11,458	12,417
At 31 October 2022	<u>4,607</u>	<u>4,694</u>	<u>22,916</u>	<u>32,217</u>
Net book value				
At 31 October 2022	<u>956</u>	<u>1,704</u>	<u>34,374</u>	<u>37,034</u>
At 31 October 2021	<u>-</u>	<u>1,184</u>	<u>45,832</u>	<u>47,016</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	16,126	37,186
Other debtors	1,000	-
VAT	13	863
Prepayments and accrued income	1,684	1,727
	<u>18,823</u>	<u>39,776</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	9,561	16,160
Corporation tax	10,574	(36)
Social security and other taxes	(14,217)	(6,382)
Directors' current accounts	17,487	32,371
Accruals and deferred income	1,250	1,250
	<u>24,655</u>	<u>43,363</u>

A & F Electrical Limited (Registered number: 04883286)

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			2022	2021
				£	£
	Bank loans more 5 yr by instal		<u>38,345</u>		<u>48,345</u>
	Amounts falling due in more than five years:				
	Repayable by instalments				
	Bank loans more 5 yr by instal		<u>38,345</u>		<u>48,345</u>
8.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	2022	2021
				£	£
	50	Ordinary 'A' shares	£1	50	50
	50	Ordinary 'B' shares	£1	<u>50</u>	<u>50</u>
				<u>100</u>	<u>100</u>
9.	RESERVES				Retained earnings
					£
	At 1 November 2021				32,518
	Profit for the year				36,317
	Dividends				<u>(23,169)</u>
	At 31 October 2022				<u>45,666</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.