

**CENTRAL ELECTRICAL (NW) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2021 TO 30 NOVEMBER 2022**

Central Electrical (NW) Ltd
Unaudited Financial Statements
For the Period 1 June 2021 to 30 November 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

Central Electrical (NW) Ltd
Balance Sheet
As at 30 November 2022

Registered number: 05817790

	Notes	30 November 2022		31 May 2021	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	4		6,160		8,800
Tangible Assets	5		42,044		58,796
			48,204		67,596
CURRENT ASSETS					
Stocks	6	507,641		522,478	
Debtors	7	892,712		690,795	
Cash at bank and in hand		182,546		566,552	
		1,582,899		1,779,825	
Creditors: Amounts Falling Due Within One Year	8	(876,195)		(854,165)	
NET CURRENT ASSETS (LIABILITIES)			706,704		925,660
TOTAL ASSETS LESS CURRENT LIABILITIES			754,908		993,256
Creditors: Amounts Falling Due After More Than One Year	9	(402,175)		(624,525)	
NET ASSETS			352,733		368,731
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss Account			352,732		368,730
			352,733		368,731
SHAREHOLDERS' FUNDS			352,733		368,731

Central Electrical (NW) Ltd
Balance Sheet (continued)
As at 30 November 2022

For the period ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Nathan Quinlan

Director

12th May 2023

The notes on pages 3 to 6 form part of these financial statements.

Central Electrical (NW) Ltd
Notes to the Financial Statements
For the Period 1 June 2021 to 30 November 2022

1. General Information

Central Electrical (NW) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05817790 . The registered office is 69 Windsor Road, Prestwich, Manchester, M25 0DB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Central Electrical (NW) Ltd
Notes to the Financial Statements (continued)
For the Period 1 June 2021 to 30 November 2022

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 33 (2021: 35)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 June 2021	35,200
As at 30 November 2022	35,200
Amortisation	
As at 1 June 2021	26,400
Provided during the period	2,640
As at 30 November 2022	29,040
Net Book Value	
As at 30 November 2022	6,160
As at 1 June 2021	8,800

Central Electrical (NW) Ltd
Notes to the Financial Statements (continued)
For the Period 1 June 2021 to 30 November 2022

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 June 2021	70,419	65,640	136,059
Additions	8,478	-	8,478
As at 30 November 2022	<u>78,897</u>	<u>65,640</u>	<u>144,537</u>
Depreciation			
As at 1 June 2021	46,667	30,596	77,263
Provided during the period	12,088	13,142	25,230
As at 30 November 2022	<u>58,755</u>	<u>43,738</u>	<u>102,493</u>
Net Book Value			
As at 30 November 2022	<u>20,142</u>	<u>21,902</u>	<u>42,044</u>
As at 1 June 2021	<u>23,752</u>	<u>35,044</u>	<u>58,796</u>

6. Stocks

	30 November 2022	31 May 2021
	£	£
Stock	507,641	522,478
	<u>507,641</u>	<u>522,478</u>

7. Debtors

	30 November 2022	31 May 2021
	£	£
Due within one year		
Trade debtors	637,348	364,345
Other debtors (Debtors < 1 year)	130,997	155,770
Corporation tax recoverable assets	-	73,099
Director's loan account	124,367	97,581
	<u>892,712</u>	<u>690,795</u>

Central Electrical (NW) Ltd
Notes to the Financial Statements (continued)
For the Period 1 June 2021 to 30 November 2022

8. Creditors: Amounts Falling Due Within One Year

	30 November 2022	31 May 2021
	£	£
Trade creditors	467,760	412,304
Bank loans and overdrafts	181,527	181,527
Corporation tax	11,169	9,650
Other taxes and social security	211,239	246,184
Accruals and deferred income	4,500	4,500
	<u>876,195</u>	<u>854,165</u>

9. Creditors: Amounts Falling Due After More Than One Year

	30 November 2022	31 May 2021
	£	£
Bank loans	402,175	624,525
	<u>402,175</u>	<u>624,525</u>

10. Share Capital

	30 November 2022	31 May 2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

11. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

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.