

Unaudited Financial Statements for the Year Ended 29 February 2024

for

A D Electrical Contracting Ltd

A D Electrical Contracting Ltd (Registered number: 06078378)

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for the Year Ended 29 February 2024**

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A D Electrical Contracting Ltd (Registered number: 06078378)

Balance Sheet
29 February 2024

	Notes	29.2.24 £	28.2.23 £
Fixed assets			
Tangible assets	5	82,652	41,061
Current assets			
Stocks		1,500	3,500
Debtors	6	8,453	13,756
Cash at bank		<u>34,412</u>	<u>50,792</u>
		44,365	68,048
Creditors			
Amounts falling due within one year	7	<u>(24,655)</u>	<u>(28,128)</u>
Net current assets		<u>19,710</u>	<u>39,920</u>
Total assets less current liabilities		102,362	80,981
Creditors			
Amounts falling due after more than one year	8	(37,344)	-
Provisions for liabilities		<u>(15,623)</u>	<u>(3,424)</u>
Net assets		<u>49,395</u>	<u>77,557</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		<u>49,393</u>	<u>77,555</u>
		<u>49,395</u>	<u>77,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 D Electrical Contracting Ltd (Registered number: 06078378)

Balance Sheet - continued

29 February 2024

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 July 2024 and were signed by:

Mr S A Udal-Barrett - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 29 February 2024**

1. Statutory information

A D Electrical Contracting Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 06078378
Registered office: 7 Quebec Road
Dereham
Norfolk
NR19 2DR

The presentation currency of the financial statements is the Pound Sterling (£).

2. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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 the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 10% on cost
Plant and machinery	- 15% p.a. reducing balance
Fixtures and fittings	- 15% p.a. reducing balance
Motor vehicles	- 25% p.a. reducing balance
Computer equipment	- 25% p.a. reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Net realisable value is calculated at the lower of cost or selling price less cost to complete.

Notes to the Financial Statements - continued
for the Year Ended 29 February 2024

3. Accounting policies - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Taxation

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

Notes to the Financial Statements - continued
for the Year Ended 29 February 2024

3. Accounting policies - continued

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.

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employees and directors

The average number of employees during the year was 1 (2023 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 29 February 2024

5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £
Cost			
At 1 March 2023	28,793	11,261	5,809
Additions	-	512	-
Disposals	-	-	-
At 29 February 2024	<u>28,793</u>	<u>11,773</u>	<u>5,809</u>
Depreciation			
At 1 March 2023	5,758	9,986	4,332
Charge for year	2,879	262	221
Eliminated on disposal	-	-	-
At 29 February 2024	<u>8,637</u>	<u>10,248</u>	<u>4,553</u>
Net book value			
At 29 February 2024	<u>20,156</u>	<u>1,525</u>	<u>1,256</u>
At 28 February 2023	<u>23,035</u>	<u>1,275</u>	<u>1,477</u>
	Motor vehicles £	Computer equipment £	Totals £
Cost			
At 1 March 2023	30,188	3,779	79,830
Additions	59,402	-	59,914
Disposals	(30,188)	-	(30,188)
At 29 February 2024	<u>59,402</u>	<u>3,779</u>	<u>109,556</u>
Depreciation			
At 1 March 2023	15,331	3,362	38,769
Charge for year	3,715	104	7,181
Eliminated on disposal	(19,046)	-	(19,046)
At 29 February 2024	<u>-</u>	<u>3,466</u>	<u>26,904</u>
Net book value			
At 29 February 2024	<u>59,402</u>	<u>313</u>	<u>82,652</u>
At 28 February 2023	<u>14,857</u>	<u>417</u>	<u>41,061</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2024

6.	Debtors: amounts falling due within one year	29.2.24	28.2.23
		£	£
	Trade debtors	210	12,346
	Other debtors	8,243	1,410
		<u>8,453</u>	<u>13,756</u>
7.	Creditors: amounts falling due within one year	29.2.24	28.2.23
		£	£
	Hire purchase contracts	2,863	-
	Trade creditors	16,602	1,008
	Taxation and social security	2,293	19,481
	Other creditors	2,897	7,639
		<u>24,655</u>	<u>28,128</u>
	Hire purchase balances are secured against the asset to which they relate.		
8.	Creditors: amounts falling due after more than one year	29.2.24	28.2.23
		£	£
	Hire purchase contracts	<u>37,344</u>	<u>-</u>
	Hire purchase balances are secured against the asset to which they relate.		

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.