

Company registration number 6315932 (England and Wales)

3 CORE ELECTRICAL & SECURITY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
PAGES FOR FILING WITH REGISTRAR

3 CORE ELECTRICAL & SECURITY LIMITED

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3 CORE ELECTRICAL & SECURITY LIMITED

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		15,258		20,405
Current assets					
Stocks		2,600		3,775	
Debtors	4	16,216		3,187	
Cash at bank and in hand		12,368		20,075	
		<u>31,184</u>		<u>27,037</u>	
Creditors: amounts falling due within one year	5	<u>(22,024)</u>		<u>(31,668)</u>	
Net current assets/(liabilities)			<u>9,160</u>		<u>(4,631)</u>
Total assets less current liabilities			<u>24,418</u>		<u>15,774</u>
Creditors: amounts falling due after more than one year	6		(20,854)		(11,438)
Provisions for liabilities			<u>(2,921)</u>		<u>(3,877)</u>
Net assets			<u>643</u>		<u>459</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>543</u>		<u>359</u>
Total equity			<u>643</u>		<u>459</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

3 CORE ELECTRICAL & SECURITY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2022

The financial statements were approved by the board of directors and authorised for issue on 9 December 2022 and are signed on its behalf by:

Mr R J Skates
Director

Company Registration No. 6315932

3 CORE ELECTRICAL & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Company information

3 Core Electrical & Security Limited is a private company limited by shares incorporated in England and Wales. The registered office is 18/20 Canterbury Road, Whitstable, Kent, CT5 4EY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% Reducing balance
Computers	25% Reducing balance
Motor vehicles	25% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

3 CORE ELECTRICAL & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2021 - 1).

	2022 Number	2021 Number
Total	1 ==	1 ==

3 CORE ELECTRICAL & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

3 Tangible fixed assets	Plant and equipment	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2021	8,781	2,543	53,128	64,452
Disposals	-	(2,075)	-	(2,075)
	<u>8,781</u>	<u>468</u>	<u>53,128</u>	<u>62,377</u>
At 31 July 2022	8,781	468	53,128	62,377
	<u>8,781</u>	<u>468</u>	<u>53,128</u>	<u>62,377</u>
Depreciation and impairment				
At 1 August 2021	8,353	2,371	33,323	44,047
Depreciation charged in the year	107	-	4,951	5,058
Eliminated in respect of disposals	-	(1,986)	-	(1,986)
	<u>8,460</u>	<u>385</u>	<u>38,274</u>	<u>47,119</u>
At 31 July 2022	8,460	385	38,274	47,119
	<u>8,460</u>	<u>385</u>	<u>38,274</u>	<u>47,119</u>
Carrying amount				
At 31 July 2022	321	83	14,854	15,258
	<u>321</u>	<u>83</u>	<u>14,854</u>	<u>15,258</u>
At 31 July 2021	428	172	19,805	20,405
	<u>428</u>	<u>172</u>	<u>19,805</u>	<u>20,405</u>
4 Debtors			2022	2021
Amounts falling due within one year:			£	£
Trade debtors			499	2,547
Other debtors			15,717	640
			<u>16,216</u>	<u>3,187</u>
			<u>16,216</u>	<u>3,187</u>
5 Creditors: amounts falling due within one year			2022	2021
			£	£
Bank loans			2,760	3,125
Trade creditors			2,064	3,725
Corporation tax			4,310	4,082
Other taxation and social security			271	2,115
Other creditors			12,619	18,621
			<u>22,024</u>	<u>31,668</u>
			<u>22,024</u>	<u>31,668</u>

3 CORE ELECTRICAL & SECURITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

6	Creditors: amounts falling due after more than one year	2022	2021
		£	£
	Bank loans and overdrafts	20,854	-
	Other creditors	-	11,438
		<u>20,854</u>	<u>11,438</u>
		<u><u>20,854</u></u>	<u><u>11,438</u></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.