

**A C J ELECTRICAL SERVICES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JULY 2023**

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A C J Electrical Services Ltd
Financial Statements
For The Year Ended 30 July 2023

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A C J Electrical Services Ltd
Balance Sheet
As At 30 July 2023

Registered number: 07125364

	Notes	30 July 2023		31 July 2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		13,907		38,497
			<u>13,907</u>		<u>38,497</u>
CURRENT ASSETS					
Debtors	5	63,668		78,391	
Cash at bank and in hand		4,976		-	
		<u>68,644</u>		<u>78,391</u>	
Creditors: Amounts Falling Due Within One Year	6	(83,669)		(60,323)	
			<u>(15,025)</u>		<u>18,068</u>
NET CURRENT ASSETS (LIABILITIES)					
			<u>(1,118)</u>		<u>56,565</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts Falling Due After More Than One Year	7		(10,000)		(45,901)
			<u>(3,767)</u>		<u>(7,314)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation					
			<u>(14,885)</u>		<u>3,350</u>
NET (LIABILITIES)/ASSETS					
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			(14,985)		3,250
			<u>(14,885)</u>		<u>3,350</u>
SHAREHOLDERS' FUNDS					
			<u>(14,885)</u>		<u>3,350</u>

A C J Electrical Services Ltd
Balance Sheet (continued)
As At 30 July 2023

For the year ending 30 July 2023 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 Alex Pinfold

Director

30 July 2024

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

A C J Electrical Services Ltd
Notes to the Financial Statements
For The Year Ended 30 July 2023

1. General Information

A C J Electrical Services Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07125364 . The registered office is Three Pines Gibbs Hill, Nettlestead, Maidstone, ME18 5HS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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 £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis. Due to the financial position of the company, the validity of this basis is conditional on the support of the companys directors and shareholders.

On this basis, the directors consider that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of their support.

2.3. 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.

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.

2.4. 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
Fixtures & Fittings	25% reducing balance

A C J Electrical Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 July 2023

2.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

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 years 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 assets reflect 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: 4 (2022: 4)

A C J Electrical Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 July 2023

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 August 2022	756	115,649	7,606	124,011
Additions	1,069	-	-	1,069
Disposals	-	(84,149)	-	(84,149)
As at 30 July 2023	<u>1,825</u>	<u>31,500</u>	<u>7,606</u>	<u>40,931</u>
Depreciation				
As at 1 August 2022	709	78,880	5,925	85,514
Provided during the period	283	5,906	420	6,609
Disposals	-	(65,099)	-	(65,099)
As at 30 July 2023	<u>992</u>	<u>19,687</u>	<u>6,345</u>	<u>27,024</u>
Net Book Value				
As at 30 July 2023	<u>833</u>	<u>11,813</u>	<u>1,261</u>	<u>13,907</u>
As at 1 August 2022	<u>47</u>	<u>36,769</u>	<u>1,681</u>	<u>38,497</u>

5. Debtors

	30 July 2023	31 July 2022
	£	£
Due within one year		
Trade debtors	23,907	54,525
Other debtors	33,001	10,501
CIS withheld	870	-
Deferred tax current asset	5,890	-
VAT	-	13,365
	<u>63,668</u>	<u>78,391</u>

6. Creditors: Amounts Falling Due Within One Year

	30 July 2023	31 July 2022
	£	£
Net obligations under finance lease and hire purchase contracts	-	5,394
Trade creditors	1,466	1
Bank loans and overdrafts	18,351	26,439
Corporation tax	2,163	12,995
Other taxes and social security	-	5,809
VAT	4,734	-
Net wages	-	1,718

A C J Electrical Services Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 July 2023

Other creditors	50,000	109
Accruals and deferred income	3,047	2,132
Director's loan account	3,908	5,726
	83,669	60,323
	83,669	60,323

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

	30 July 2023	31 July 2022
	£	£
Net obligations under finance lease and hire purchase contracts	-	17,550
Bank loans	10,000	28,351
	10,000	45,901
	10,000	45,901

8. Obligations Under Finance Leases and Hire Purchase

	30 July 2023	31 July 2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	-	5,394
Later than one year and not later than five years	-	17,550
	-	22,944
	-	22,944

9. Share Capital

	30 July 2023	31 July 2022
	£	£
Allotted, Called up and fully paid	100	100
	100	100
	100	100

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.