

Registered number

08017478

007 Electrical Ltd

Unaudited Financial Statements

For the year ended 31 March 2022

**Balance Sheet**  
as at 31 March 2022

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Tangible assets	3	171	269
<b>Current assets</b>			
Debtors	4	2,125	4,589
Cash at bank and in hand		5,693	6,990
		<u>7,818</u>	<u>11,579</u>
<b>Creditors: amounts falling due within one year</b>	5	(9,107)	(8,318)
<b>Net current (liabilities)/assets</b>		<u>(1,289)</u>	<u>3,261</u>
<b>Net (liabilities)/assets</b>		<u>(1,118)</u>	<u>3,530</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		(2,118)	2,530
<b>Shareholder's funds</b>		<u>(1,118)</u>	<u>3,530</u>

**Directors Responsibilities**

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mark Beadman

Director

Approved by the board on 22 December 2022

## 007 Electrical Ltd

### Notes to the Accounts

for the year ended 31 March 2022

#### 1 Accounting policies

##### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

##### ***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

##### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	25% on Cost
Fixtures, fittings, tools and equipment	25% on Cost

##### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

##### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

##### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	1	1

### **3 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2021	1,492	5,900	7,392
At 31 March 2022	<u>1,492</u>	<u>5,900</u>	<u>7,392</u>
<b>Depreciation</b>			
At 1 April 2021	1,223	5,900	7,123
Charge for the year	98	-	98
At 31 March 2022	<u>1,321</u>	<u>5,900</u>	<u>7,221</u>
<b>Net book value</b>			
At 31 March 2022	<u>171</u>	-	<u>171</u>
At 31 March 2021	269	-	269

<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,644	438
Directors Loan Account	-	381
Other debtors	481	3,770
	<u>2,125</u>	<u>4,589</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans, overdrafts and Credit Cards	134	207
Trade creditors	977	3,503
Taxation and social security costs	6,887	4,066

Directors Loan Account	-	-
Other creditors	1,109	542
	<u>9,107</u>	<u>8,318</u>

## 6 Other information

007 Electrical Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Linwood House  
11 Wilfred Road  
Bournemouth  
Dorset  
BH5 1ND

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