

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
A. SMITH ELECTRICAL SERVICES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

A. SMITH ELECTRICAL SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022

DIRECTOR: A Smith

REGISTERED OFFICE: Unit 46
Cranswick Industrial Estate
Driffield
East Yorkshire
YO25 9QE

REGISTERED NUMBER: 09488548 (England and Wales)

ACCOUNTANTS: Cheetham Allen
Chartered Accountants
17 Wright Street
Hull
East Yorkshire
HU2 8HU

A. SMITH ELECTRICAL SERVICES LIMITED (REGISTERED NUMBER: 09488548)

BALANCE SHEET
31ST MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		78,779		71,068
CURRENT ASSETS					
Debtors	5	211,624		195,967	
Cash at bank and in hand		<u>173,393</u>		<u>175,370</u>	
		385,017		371,337	
CREDITORS					
Amounts falling due within one year	6	<u>121,961</u>		<u>156,672</u>	
NET CURRENT ASSETS			<u>263,056</u>		<u>214,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			341,835		285,733
CREDITORS					
Amounts falling due after more than one year	7		(34,122)		(43,056)
PROVISIONS FOR LIABILITIES	9		<u>(14,968)</u>		<u>(13,309)</u>
NET ASSETS			<u>292,745</u>		<u>229,368</u>
CAPITAL AND RESERVES					
Called up share capital	10		60		60
Capital redemption reserve			40		40
Retained earnings			<u>292,645</u>		<u>229,268</u>
SHAREHOLDERS' FUNDS			<u>292,745</u>		<u>229,368</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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. SMITH ELECTRICAL SERVICES LIMITED (REGISTERED NUMBER: 09488548)

BALANCE SHEET - continued
31ST MARCH 2022

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19th January 2023 and were signed by:

A Smith - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. **STATUTORY INFORMATION**

A. Smith Electrical Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

TURNOVER

Turnover represents the total amount, excluding value added tax, receivable by the company for work done and services provided, adjusted for contract work in progress.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

TAXATION

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

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st April 2021	76,669	10,330	80,421	167,420
Additions	-	3,860	22,745	26,605
Disposals	-	-	(3,000)	(3,000)
At 31st March 2022	<u>76,669</u>	<u>14,190</u>	<u>100,166</u>	<u>191,025</u>
DEPRECIATION				
At 1st April 2021	34,643	4,690	57,019	96,352
Charge for year	10,506	1,410	6,578	18,494
Eliminated on disposal	-	-	(2,600)	(2,600)
At 31st March 2022	<u>45,149</u>	<u>6,100</u>	<u>60,997</u>	<u>112,246</u>
NET BOOK VALUE				
At 31st March 2022	<u>31,520</u>	<u>8,090</u>	<u>39,169</u>	<u>78,779</u>
At 31st March 2021	<u>42,026</u>	<u>5,640</u>	<u>23,402</u>	<u>71,068</u>

The net book value of tangible fixed assets includes £ 19,833 (2021 - £ 9,568) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	86,910	119,904
Amounts recoverable on contracts	24,455	30,663
Other debtors	100,259	45,400
	<u>211,624</u>	<u>195,967</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loan and overdraft	8,333	6,944
Hire purchase contracts	-	3,636
Trade creditors	53,317	93,951
Taxation and social security	51,090	44,018
Other creditors	9,221	8,123
	<u>121,961</u>	<u>156,672</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			2022	2021
				£	£
	Bank loan			<u>34,122</u>	<u>43,056</u>
	Amounts falling due in more than five years:				
	Repayable by instalments				
	Bank loan			<u>789</u>	<u>9,723</u>
8.	SECURED DEBTS				
	The following secured debts are included within creditors:				
				2022	2021
				£	£
	Hire purchase contracts			<u>-</u>	<u>3,636</u>
9.	PROVISIONS FOR LIABILITIES				
				2022	2021
				£	£
	Deferred tax			<u>14,968</u>	<u>13,309</u>
					Deferred tax
					£
	Balance at 1st April 2021				13,309
	Accelerated capital allowances				<u>1,659</u>
	Balance at 31st March 2022				<u>14,968</u>
10.	CALLED UP SHARE CAPITAL				
	Allotted, issued and fully paid:				
	Number:	Class:	Nominal value:	2022	2021
				£	£
	100	Ordinary	£1	<u>60</u>	<u>60</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st March 2022 and 31st March 2021:

	2022	2021
	£	£
A Smith		
Balance outstanding at start of year	37,279	-
Amounts advanced	56,426	37,279
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>93,705</u>	<u>37,279</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.