

**REGISTERED NUMBER: 02092078 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
LIMITED**

**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
LIMITED (REGISTERED NUMBER: 02092078)**

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for the Year Ended 31 March 2020**

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**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
LIMITED**

**COMPANY INFORMATION  
for the Year Ended 31 March 2020**

**DIRECTORS:**

J Kirkby  
P J Hopley

**SECRETARY:**

J Kirkby

**REGISTERED OFFICE:**

Crowle Street  
Hedon Road  
Kingston Upon Hull  
HU9 1RH

**REGISTERED NUMBER:**

02092078 (England and Wales)

**ACCOUNTANTS:**

Forrester Boyd Robson  
Chartered Accountants  
The Counting House  
Nelson Street  
Hull  
HU1 1XE

**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
LIMITED (REGISTERED NUMBER: 02092078)**

**BALANCE SHEET  
31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		187,892		156,691
Investments	5		<u>6,017</u>		<u>6,017</u>
			193,909		162,708
<b>CURRENT ASSETS</b>					
Stocks		34,813		51,638	
Debtors	6	157,472		221,101	
Cash at bank and in hand		<u>18,368</u>		<u>31,091</u>	
		210,653		303,830	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>261,811</u>		<u>301,853</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(51,158)</u>		<u>1,977</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			142,751		164,685
<b>PROVISIONS FOR LIABILITIES</b>			<u>4,219</u>		<u>3,817</u>
<b>NET ASSETS</b>			<u>138,532</u>		<u>160,868</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			95		95
Revaluation reserve	9		122,841		88,844
Capital redemption reserve			5		5
Retained earnings			<u>15,591</u>		<u>71,924</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>138,532</u>		<u>160,868</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
LIMITED (REGISTERED NUMBER: 02092078)**

**BALANCE SHEET - continued  
31 March 2020**

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 December 2020 and were signed on its behalf by:

J Kirkby - Director

P J Hopley - Director

**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
LIMITED (REGISTERED NUMBER: 02092078)**

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Kirkby Lindsey Electrical Engineering 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.

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Companies Act 2006. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Preparation of consolidated financial statements**

The financial statements contain information about Kirkby Lindsey Electrical Engineering Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover arises from the sale of goods and the provision of services. Turnover is measured at the fair value of the consideration received or receivable and represents amounts for the sale of goods and/or the rendering of services in the normal course of business, net of discounts and other sales-related taxes.

Turnover from the sale of goods is recognised when the company has transferred to the buyer the significant risks and rewards of ownership of the goods, which is when the goods are delivered to the customer.

Turnover from the provision of services is recognised when the service is performed.

**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
LIMITED (REGISTERED NUMBER: 02092078)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided at the following annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life.

Plant and machinery etc - 33% on cost, 25% reducing balance, 20% on cost, 15% on cost, 10% on cost and 4% on cost

Land and buildings - The term of the primary lease

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

**Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered a impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**Stocks**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Work-in-progress includes costs for materials and labour to date on any given contract yet to be completed or invoiced for work to date, together with an appropriate proportion of fixed and variable overheads are also included.

**Financial instruments**

Basic financial instruments are recognised at amortised cost, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
LIMITED (REGISTERED NUMBER: 02092078)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020**

**2. 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**

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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charges to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

**Investments**

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Investments held as current assets are stated at the lower of cost and net realisable value.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2019 - 10) .



**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2019	155,000	148,211	303,211
Additions	-	8,678	8,678
Revaluations	10,000	-	10,000
At 31 March 2020	<u>165,000</u>	<u>156,889</u>	<u>321,889</u>
<b>DEPRECIATION</b>			
At 1 April 2019	21,597	124,923	146,520
Charge for year	2,400	9,074	11,474
Revaluation adjustments	(23,997)	-	(23,997)
At 31 March 2020	<u>-</u>	<u>133,997</u>	<u>133,997</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>165,000</u>	<u>22,892</u>	<u>187,892</u>
At 31 March 2019	<u>133,403</u>	<u>23,288</u>	<u>156,691</u>

Cost or valuation at 31 March 2020 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
2011			
Valuation in 2020	10,000	-	10,000
Cost	<u>71,985</u>	<u>156,889</u>	<u>228,874</u>
	<u>165,000</u>	<u>156,889</u>	<u>321,889</u>

If leasehold buildings and plant had not been revalued they would have been included at the following historical cost:

	31.3.20 £	31.3.19 £
Cost	<u>115,333</u>	<u>115,333</u>
Aggregate depreciation	<u>68,454</u>	<u>67,772</u>

Leasehold buildings were valued on an open market basis on 13 February 2020 by PPH Commercial .

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020**

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>6,017</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>6,017</u>
At 31 March 2019	<u>6,017</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	115,010	187,869
Amounts owed by group undertakings	5,610	-
Amounts recoverable on contract	3,517	8,291
Other debtors	<u>33,335</u>	<u>24,941</u>
	<u>157,472</u>	<u>221,101</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	73,486	97,221
Trade creditors	127,155	144,664
Amounts owed to group undertakings	-	3,218
Taxation and social security	16,917	27,862
Other creditors	<u>44,253</u>	<u>28,888</u>
	<u>261,811</u>	<u>301,853</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20 £	31.3.19 £
Bank overdrafts	<u>73,486</u>	<u>97,221</u>

Hire purchase liabilities are secured on the related assets financed.

The bank overdraft is secured by a fixed and floating charge over all assets.

**KIRKBY LINDSEY ELECTRICAL ENGINEERING  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2020**

**9. RESERVES**

	Revaluation reserve
	£
At 1 April 2019	88,844
Additions	<u>33,997</u>
At 31 March 2020	<u>122,841</u>

**10. OTHER FINANCIAL COMMITMENTS**

As at 31 March 2020, the company had total commitments under non-cancellable operating leases over the remaining life of those lease of £4,281 (2019 : £8,232).

**11. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

During the year, total dividends of £19,000 (2019 - £19,000) were paid to the directors .

At the year end, the company owed the directors £37,108 (2019 : £22,903) in respect of a current account balance. Loans made to the company by the directors are unsecured, interest free and repayable on demand.

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.