

**L. P. ELECTRICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

Booker Cole Limited

Chartered Certified Accountants

14 Norton Road
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L. P. Electrical Limited
Unaudited Financial Statements
For The Year Ended 31 May 2019

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L. P. Electrical Limited
Balance Sheet
As at 31 May 2019

Registered number: 2375229

| | | 2019 | | 2018 | |
|---|--------------|-------------|----------|-------------|----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 3 | | 3,849 | | 4,288 |
| | | | | | |
| | | | 3,849 | | 4,288 |
| CURRENT ASSETS | | | | | |
| Stocks | 4 | 250 | | 270 | |
| Debtors | 5 | 145,651 | | 54,942 | |
| Cash at bank and in hand | | 40,274 | | 37,893 | |
| | | | | | |
| | | | 186,175 | 93,105 | |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 6 | (132,248) | | (94,670) | |
| | | | | | |
| NET CURRENT ASSETS (LIABILITIES) | | | 53,927 | | (1,565) |
| | | | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 57,776 | | 2,723 |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred Taxation | | | (731) | | (815) |
| | | | | | |
| NET ASSETS | | | 57,045 | | 1,908 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 2 | | 2 |
| Profit and Loss Account | | | 57,043 | | 1,906 |
| | | | | | |
| SHAREHOLDERS' FUNDS | | | 57,045 | | 1,908 |

L. P. Electrical Limited
Balance Sheet (continued)
As at 31 May 2019

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- 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 John Perrins

20th November 2019

The notes on pages 3 to 5 form part of these financial statements.

L. P. Electrical Limited
Notes to the Financial Statements
For The Year Ended 31 May 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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 and machinery | 25% per annum, reducing balance basis |
| Motor vehicles | 25% per annum, reducing balance basis |
| Fixtures and fittings | 25% per annum, reducing balance basis |

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Taxation represents the sum of tax currently payable and deferred tax. 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 all 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. 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.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

| | 2019 | 2018 |
|---------------------------|-------------|-------------|
| Office and administration | 3 | 3 |
| Manufacturing | 3 | 3 |
| | <u>6</u> | <u>6</u> |

L. P. Electrical Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

3. Tangible Assets

| | Plant and machinery | Motor vehicles | Fixtures and fittings | Total |
|----------------------------|--------------------------------|---------------------------|----------------------------------|---------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| As at 1 June 2018 | 15,656 | 22,260 | 2,661 | 40,577 |
| Additions | 1,027 | - | - | 1,027 |
| Disposals | (10,355) | - | (1,489) | (11,844) |
| As at 31 May 2019 | <u>6,328</u> | <u>22,260</u> | <u>1,172</u> | <u>29,760</u> |
| Depreciation | | | | |
| As at 1 June 2018 | 14,112 | 19,843 | 2,334 | 36,289 |
| Provided during the period | 762 | 608 | 96 | 1,466 |
| Disposals | (10,355) | - | (1,489) | (11,844) |
| As at 31 May 2019 | <u>4,519</u> | <u>20,451</u> | <u>941</u> | <u>25,911</u> |
| Net Book Value | | | | |
| As at 31 May 2019 | <u>1,809</u> | <u>1,809</u> | <u>231</u> | <u>3,849</u> |
| As at 1 June 2018 | <u>1,544</u> | <u>2,417</u> | <u>327</u> | <u>4,288</u> |

4. Stocks

| | 2019 | 2018 |
|-------------------|-------------|-------------|
| | £ | £ |
| Stock - materials | 250 | 270 |
| | <u>250</u> | <u>270</u> |

5. Debtors

| | 2019 | 2018 |
|--------------------------------|----------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 144,198 | 53,290 |
| Prepayments and accrued income | 1,453 | 1,652 |
| | <u>145,651</u> | <u>54,942</u> |

L. P. Electrical Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Trade creditors | 14,679 | 5,554 |
| Other taxes and social security | 57,931 | 29,017 |
| Other creditors | 54,639 | 55,235 |
| Accruals and deferred income | 4,999 | 4,864 |
| | <hr/> | <hr/> |
| | 132,248 | 94,670 |
| | <hr/> <hr/> | <hr/> <hr/> |

7. General Information

L. P. Electrical Limited is a private company, limited by shares, incorporated in England & Wales, registered number 2375229. The registered office is 17 Riding Way, Short Heath, Willenhall, West Midlands, WV12 5PH.

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.