Registered number
03023474

A. & A. Electrical Services Limited

Filleted Accounts

5 April 2021

A. & A. Electrical Services Limited

Registered number: 03023474

Balance Sheet

as at 5 April 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		58,631		83,493
Current assets					
Debtors	4	1,016,015		1,362,143	
Creditors: amounts falling due within one year	5	(444,387)		(660,184)	
Net current assets			571,628		701,959
Total assets less current liabilities			630,259		785,452
Creditors: amounts falling due after more than one year	6		(259,142)		(315,167)
Provisions for liabilities			-		(15,864)
Net assets			371,117		454,421
Capital and reserves					
Called up share capital			2		2
Profit and loss account			371,115		454,419
Shareholders' funds			371,117		454,421

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

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

The directors acknowledge their 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.

A R Wills

Director

Approved by the board on 4 January 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 at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery etc.	over 4 years
Motor vehicles	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), 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. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	19	22

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 6 April 2020	30,500	90,450	120,950
At 5 April 2021	30,500	90,450	120,950
Depreciation			
At 6 April 2020	27,524	9,933	37,457
Charge for the year	2,250	22,612	24,862
At 5 April 2021	29,774	32,545	62,319
Net book value			
At 5 April 2021	726	57,905	58,631
At 5 April 2020	2,976	80,517	83,493

4 Debtors

	2021	2020
	£	£

Trade debtors	976,999	1,340,975
Deferred tax asset	19,686	-
Other debtors	19,330	21,168
	1,016,015	1,362,143

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	137,048	141,633
Trade creditors	40,429	286,323
Taxation and social security costs	245,072	218,646
Other creditors	21,838	13,582
	444,387	660,184

6 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	183,788	189,503
Other creditors	75,354	125,664
	259,142	315,167

7 Loans

	2021	2020
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	6,667	-
Secured bank loans	110,558	131,719

Relevant bank borrowings are secured by a standard form debenture. Other bank loans are either unsecured or subject to personal guarantees by the directors.

8 Other information

A. & A. Electrical Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

1 Aerodrome Close

Loughborough

Leics.

LE11 5RJ