

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
All Electrical Services Limited

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for the Year Ended 31 December 2018**

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**Company Information
for the Year Ended 31 December 2018**

DIRECTOR:

G L Riccio

REGISTERED OFFICE:

The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

BUSINESS ADDRESS:

11 Brunel Road
Barkers Lane Industrial Estate
Bedford
Bedfordshire
MK41 9TG

REGISTERED NUMBER:

03576383 (England and Wales)

ACCOUNTANTS:

GREGORY WILDMAN
Chartered Accountants
The Granary
Crowhill Farm
Ravensden Road
Wilden, Bedford
MK44 2QS

**Statement of Financial Position
31 December 2018**

| | Notes | 31.12.18 £ | £ | 31.12.17 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 7,138 | | 21,056 |
| Investments | 6 | | - | | 7,948 |
| | | | <u>7,138</u> | | <u>29,004</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 7 | 8,843 | | 9,343 | |
| Debtors | 8 | 348,805 | | 208,879 | |
| Cash at bank and in hand | | <u>317,877</u> | | <u>338,257</u> | |
| | | 675,525 | | 556,479 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | <u>85,657</u> | | <u>98,974</u> | |
| NET CURRENT ASSETS | | | <u>589,868</u> | | <u>457,505</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>597,006</u> | | <u>486,509</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 20,000 | | 20,000 |
| Retained earnings | | | <u>577,006</u> | | <u>466,509</u> |
| SHAREHOLDERS' FUNDS | | | <u>597,006</u> | | <u>486,509</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 on 24 December 2019 and were signed by:

G L Riccio - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

All 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.

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 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.

There were no material departures from that standard.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance
Motor vehicles - 25% on reducing balance
Computer equipment - 25% on reducing balance

Stocks

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 items.

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 statement of financial position date.

Deferred tax

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 for the benefit of its employees. Contributions payable are charged to profit and loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 8) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 January 2018
and 31 December 2018

16,849

AMORTISATION

At 1 January 2018
and 31 December 2018

16,849

NET BOOK VALUE

At 31 December 2018

-

At 31 December 2017

-

5. **TANGIBLE FIXED ASSETS**

Improvements
to
property
£

Plant and
machinery
£

Fixtures
and
fittings
£

COST

At 1 January 2018
At 31 December 2018

40,000
40,000

67,216
67,216

630
630

DEPRECIATION

At 1 January 2018
Charge for year
Eliminated on disposal
At 31 December 2018

40,000
-
-
40,000

65,732
74
-
65,806

223
158
-
381

NET BOOK VALUE

At 31 December 2018
At 31 December 2017

-
-

1,410
1,484

249
407

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. TANGIBLE FIXED ASSETS - continued

| | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|------------------------|----------------------------|----------------|
| COST | | | |
| At 1 January 2018 | 39,800 | 5,214 | 152,860 |
| Disposals | (29,800) | - | (29,800) |
| At 31 December 2018 | <u>10,000</u> | <u>5,214</u> | <u>123,060</u> |
| DEPRECIATION | | | |
| At 1 January 2018 | 21,295 | 4,554 | 131,804 |
| Charge for year | 1,680 | 220 | 2,132 |
| Eliminated on disposal | (18,014) | - | (18,014) |
| At 31 December 2018 | <u>4,961</u> | <u>4,774</u> | <u>115,922</u> |
| NET BOOK VALUE | | | |
| At 31 December 2018 | <u>5,039</u> | <u>440</u> | <u>7,138</u> |
| At 31 December 2017 | <u>18,505</u> | <u>660</u> | <u>21,056</u> |

6. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|-----------------------|------------------------------|
| COST | |
| At 1 January 2018 | 7,948 |
| Disposals | (7,948) |
| At 31 December 2018 | <u>-</u> |
| NET BOOK VALUE | |
| At 31 December 2018 | <u>-</u> |
| At 31 December 2017 | <u>7,948</u> |

7. STOCKS

| | 31.12.18 £ | 31.12.17 £ |
|--------|---------------|---------------|
| Stocks | <u>8,843</u> | <u>9,343</u> |

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.18 £ | 31.12.17 £ |
|--------------------------------|----------------|----------------|
| Trade debtors | 93,938 | 78,219 |
| Sundry debtors | 40,955 | 18,314 |
| Indebtedness from factor | 42,916 | 51,776 |
| Directors' current accounts | 162,302 | 53,476 |
| Deferred tax asset | | |
| Accelerated capital allowances | 2,263 | 599 |
| Prepayments | <u>6,431</u> | <u>6,495</u> |
| | <u>348,805</u> | <u>208,879</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.18 | 31.12.17 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 17,970 | 18,213 |
| Tax | 31,747 | 38,099 |
| Social security and other taxes | 2,947 | 3,247 |
| VAT | 22,903 | 20,838 |
| Other creditors | 2,240 | 2,656 |
| Due to group companies | - | 7,248 |
| Accrued expenses | 7,850 | 8,673 |
| | <u>85,657</u> | <u>98,974</u> |

10. SECURED DEBTS

Debenture dated 19 November 1998 held by Midland Bank PLC

11. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 31.12.18 | 31.12.17 |
|----------------------------------|------------|----------------|---------------|---------------|
| Number: | Class: | Nominal value: | £ | £ |
| NIL | Ordinary | £1 | - | 20,000 |
| (31.12.17 - 20,000) | | | | |
| 10,000 | A Ordinary | £1 | 10,000 | - |
| 10,000 | B Ordinary | £1 | 10,000 | - |
| | | | <u>20,000</u> | <u>20,000</u> |

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2018 and 31 December 2017:

| | 31.12.18 | 31.12.17 |
|--------------------------------------|----------------|---------------|
| | £ | £ |
| G L Riccio | | |
| Balance outstanding at start of year | 46,147 | 19,924 |
| Amounts advanced | 162,302 | 62,223 |
| Amounts repaid | (46,147) | (36,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>162,302</u> | <u>46,147</u> |
| D J Blain | | |
| Balance outstanding at start of year | 7,330 | 3,928 |
| Amounts advanced | - | 39,402 |
| Amounts repaid | (7,330) | (36,000) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>-</u> | <u>7,330</u> |

13. RELATED PARTY DISCLOSURES

The amount outstanding at the year-end Mr G Riccio was £162,302 (2017 - £46,147).

The amount outstanding at the year-end Mr D Blain was £0 (2017 - £7,330).

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
All Electrical Services Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of All Electrical Services Limited for the year ended 31 December 2018 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of All Electrical Services Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of All Electrical Services Limited and state those matters that we have agreed to state to the director of All Electrical Services Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than All Electrical Services Limited and its director for our work or for this report.

It is your duty to ensure that All Electrical Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of All Electrical Services Limited. You consider that All Electrical Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of All Electrical Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

GREGORY WILDMAN
Chartered Accountants
The Granary
Crowhill Farm
Ravensden Road
Wilden, Bedford
MK44 2QS

30 December 2019

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.