

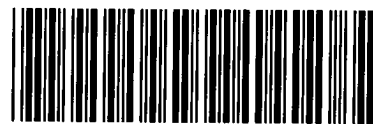
Amendment.

**WIRING SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2019**

TaxAssist Accountants

Hereward Offices
Cherry Holt Road
Bourne
PE10 9LA

WEDNESDAY



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COMPANIES HOUSE

**Wiring Solutions Limited
Unaudited Financial Statements
For The Year Ended 5 April 2019**

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Wiring Solutions Limited
Balance Sheet
As at 5 April 2019

Registered number: 03887592

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		13,987		18,409
Investments	3		135,281		134,150
			<u>149,268</u>		<u>152,559</u>
CURRENT ASSETS					
Stocks	4	150,355		160,683	
Debtors	5	866,178		992,361	
Cash at bank and in hand		<u>919,027</u>		<u>733,947</u>	
		1,935,560		1,886,991	
Creditors: Amounts Falling Due Within One Year	6	<u>(359,149)</u>		<u>(334,695)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,576,411</u>		<u>1,552,296</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,725,679</u>		<u>1,704,855</u>
NET ASSETS			<u>1,725,679</u>		<u>1,704,855</u>
CAPITAL AND RESERVES					
Called up share capital	7		12		12
Share premium account			260,000		260,000
Profit and Loss Account			<u>1,465,667</u>		<u>1,444,843</u>
SHAREHOLDERS' FUNDS			<u>1,725,679</u>		<u>1,704,855</u>

Wiring Solutions Limited
Balance Sheet (continued)
As at 5 April 2019

For the year ending 5 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Graham Pearce

19 December 2019

The notes on pages 3 to 6 form part of these financial statements.

Wiring Solutions Limited
Notes to the Financial Statements
For The Year Ended 5 April 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 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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 & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

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. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Wiring Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2019

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. 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 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. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 6 April 2018	70,164	23,118	20,996	21,405	135,683
Disposals	-	-	-	(3,102)	(3,102)
As at 5 April 2019	70,164	23,118	20,996	18,303	132,581
Depreciation					
As at 6 April 2018	64,258	22,313	14,454	16,249	117,274
Provided during the period	781	905	110	1,002	2,798
Disposals	-	-	-	(1,478)	(1,478)
As at 5 April 2019	65,039	23,218	14,564	15,773	118,594
Net Book Value					
As at 5 April 2019	5,125	(100)	6,432	2,530	13,987
As at 6 April 2018	5,906	805	6,542	5,156	18,409

Wiring Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2019

3. Investments

	Listed £
Cost	
As at 6 April 2018	134,150
Revaluations	1,131
As at 5 April 2019	<u>135,281</u>
Provision	
As at 6 April 2018	-
As at 5 April 2019	<u>-</u>
Net Book Value	
As at 5 April 2019	<u>135,281</u>
As at 6 April 2018	<u>134,150</u>

4. Stocks

	2019 £	2018 £
Stock - materials and work in progress	150,355	160,683
	<u>150,355</u>	<u>160,683</u>

5. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	266,946	169,233
Prepayments and accrued income	-	1,000
Other debtors	599,232	822,128
	<u>866,178</u>	<u>992,361</u>

6. Creditors: Amounts Falling Due Within One Year

	2019 £	2018 £
Trade creditors	36,005	30,785
Corporation tax	15,428	17,799
PAYE control account	5,730	721
VAT control account	28,552	14,669
Other creditors	96,177	94,864
Accruals and deferred income	565	1,130
Directors' loan accounts	176,692	174,727
	<u>359,149</u>	<u>334,695</u>

Wiring Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 5 April 2019

7. Share Capital

			2019	2018
Allotted, Called up and fully paid			12	12
	Value	Number	2019	2018
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	0.100	30	3	3
Ordinary B shares	0.100	20	2	2
Ordinary C shares	0.100	40	4	4
Ordinary D shares	0.100	25	3	3
		115	12	12

8. General Information

Wiring Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03887592. The registered office is Penlea, Church Lane, West Deeping, Peterborough, PE6 9HU.