

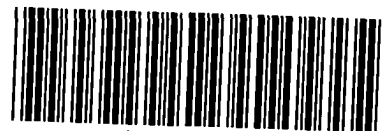
Company registration number: 04096637

B.E.S.T. Electrical & Engineering Limited

Unaudited filleted financial statements

31 March 2018

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COMPANIES HOUSE

B.E.S.T. Electrical & Engineering Limited

Directors and other information

Directors	Mr Richard Allen Mrs Julie Allen
Secretary	Mrs Julie Allen
Company number	04096637
Registered office	1 Cranmer Street Long Eaton Nottingham NG10 1NJ
Business address	70 Stoney Lane Brinsley Nottingham NG16 5AL
Accountants	Gregory Priestley & Stewart Lyndhurst 1 Cranmer Street Long Eaton Nottingham NG10 1NJ

B.E.S.T. Electrical & Engineering Limited

**Statement of financial position
31 March 2018**

	Note	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	5	<u>32,104</u>		<u>42,804</u>	
			32,104		42,804
Current assets					
Stocks		1,750		1,500	
Debtors	6	138,391		135,170	
Cash at bank and in hand		<u>260,035</u>		<u>153,314</u>	
		400,176		289,984	
Creditors: amounts falling due within one year	7	<u>(73,236)</u>		<u>(48,169)</u>	
Net current assets			326,940		241,815
Total assets less current liabilities			<u>359,044</u>		<u>284,619</u>
Provisions for liabilities			(6,100)		(8,561)
Net assets			<u>352,944</u>		<u>276,058</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>352,942</u>		<u>276,056</u>
Shareholders funds			<u>352,944</u>		<u>276,058</u>

For the year ending 31 March 2018 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 4 to 7 form part of these financial statements.

B.E.S.T. Electrical & Engineering Limited

Statement of financial position (continued)
31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 9 July 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the end.

Mr Richard Allen
Director

Company registration number: 04096637

The notes on pages 4 to 7 form part of these financial statements.

B.E.S.T. Electrical & Engineering Limited

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Lyndhurst, 1 Cranmer Street, Long Eaton, Nottingham, NG10 1NJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

B.E.S.T. Electrical & Engineering Limited

Notes to the financial statements (continued) Year ended 31 March 2018

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

B.E.S.T. Electrical & Engineering Limited

Notes to the financial statements (continued) Year ended 31 March 2018

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Staff costs

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2017 and 31 March 2018	<u>7,518</u>	<u>52,511</u>	<u>60,029</u>
Depreciation			
At 1 April 2017	5,086	12,139	17,225
Charge for the year	607	10,093	10,700
At 31 March 2018	<u>5,693</u>	<u>22,232</u>	<u>27,925</u>
Carrying amount			
At 31 March 2018	<u>1,825</u>	<u>30,279</u>	<u>32,104</u>
At 31 March 2017	<u>2,432</u>	<u>40,372</u>	<u>42,804</u>

6. Debtors

	2018	2017
	£	£
Trade debtors	91,805	87,824
Other debtors	46,586	47,346
	<u>138,391</u>	<u>135,170</u>

B.E.S.T. Electrical & Engineering Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	12,267	11,398
Corporation tax	30,523	10,225
Social security and other taxes	27,646	24,046
Other creditors	2,800	2,500
	<u>73,236</u>	<u>48,169</u>

8. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Richard Allen	<u>43,927</u>	<u>59,347</u>	<u>(60,740)</u>	<u>42,534</u>

	2017			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Richard Allen	<u>(1,976)</u>	<u>53,427</u>	<u>(7,524)</u>	<u>43,927</u>

9. Controlling party

The company was controlled throughout the year by Mr R and Mrs J Allen, who between them own the entire issued ordinary share capital of the company.