
A CARTER ELECTRICAL LIMITED

REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2017**

A CARTER ELECTRICAL LIMITED**REGISTERED NUMBER: 04184326****BALANCE SHEET****as at 31 March 2017**

	Notes	2017	2016
		£	£
FIXED ASSETS			
Tangible assets	3	8,455	2,423
CURRENT ASSETS			
Stocks		625	625
Debtors	4	100,414	68,487
Cash at bank and in hand		53,064	32,122
		<u>154,103</u>	<u>101,234</u>
CREDITORS: amounts falling due within one year	5	<u>(160,738)</u>	<u>(102,804)</u>
NET CURRENT LIABILITIES		(6,635)	(1,570)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,820</u>	<u>853</u>
PROVISIONS FOR LIABILITIES		<u>(1,418)</u>	<u>(152)</u>
NET ASSETS		<u>402</u>	<u>701</u>
CAPITAL AND RESERVES			
Called up share capital		101	101
Profit and loss account		301	600
SHAREHOLDERS' FUNDS		<u>402</u>	<u>701</u>

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.

Mrs A Carter

Director

Approved by the board on 12 September 2017

A CARTER ELECTRICAL LIMITED

NOTES TO THE ACCOUNTS

for the year ended 31 March 2017

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A small entities.

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, other than freehold land, 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	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. 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.

Pensions

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

2 EMPLOYEES	2017	2016
	Number	Number
Average number of persons employed by the company	<u>8</u>	<u>7</u>

3 TANGIBLE FIXED ASSETS

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016	8,556	26,655	35,211
Additions	291	7,495	7,786
At 31 March 2017	<u>8,847</u>	<u>34,150</u>	<u>42,997</u>
Depreciation			
At 1 April 2016	8,016	24,772	32,788
Charge for the year	190	1,564	1,754
At 31 March 2017	<u>8,206</u>	<u>26,336</u>	<u>34,542</u>
Net book value			
At 31 March 2017	<u>641</u>	<u>7,814</u>	<u>8,455</u>
At 31 March 2016	<u>540</u>	<u>1,883</u>	<u>2,423</u>

4 DEBTORS	2017	2016
	£	£
Trade debtors	99,593	67,588

Other debtors	821	899
	<u>100,414</u>	<u>68,487</u>

5 CREDITORS: amounts falling due within one year	2017	2016
	£	£
Trade creditors	26,394	13,765
Corporation tax	9,908	7,595
Other taxes and social security costs	24,201	31,592
Other creditors	100,235	49,852
	<u>160,738</u>	<u>102,804</u>

6 RELATED PARTY TRANSACTIONS

At the balance sheet date an amount of £99,121 (2016: £48,900) was owed to Mr and Mrs Carter, the directors. The amount was unsecured, interest free, and has no fixed repayment date.

7 CONTROLLING PARTY

In the opinion of the directors, the ultimate controlling party of the company is Mr and Mrs Carter by virtue of their majority shareholding.

8 OTHER INFORMATION

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

Tredecim
Pingle Lane
Belper
Derby
DE56 1DW

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