

Elect Services Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 January 2021

Registration number: 04209666

Elect Services Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>7</u>

Elect Services Limited

Company Information

Director Mr M P Harding

Company secretary Mr M P Harding

Registered office Jubilee Place
6 High Road
Ickenham
UB10 8LJ

Accountants Francis Clark LLP
Sigma House
Oak View Close
Edginswell Park
Torquay
Devon
TQ2 7FF

Elect Services Limited

Balance Sheet

31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	817	3,298
Current assets			
Debtors	<u>5</u>	810,346	734,308
Cash at bank and in hand		<u>42,009</u>	<u>3,998</u>
		852,355	738,306
Creditors: Amounts falling due within one year	<u>7</u>	<u>(779,237)</u>	<u>(725,794)</u>
Net current assets		<u>73,118</u>	<u>12,512</u>
Total assets less current liabilities		73,935	15,810
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(50,000)</u>	<u>-</u>
Net assets		<u>23,935</u>	<u>15,810</u>
Capital and reserves			
Called up share capital	<u>8</u>	110	110
Share premium reserve		12,560	12,560
Capital redemption reserve		30	30
Profit and loss account		<u>11,235</u>	<u>3,110</u>
Shareholders' funds		<u>23,935</u>	<u>15,810</u>

Elect Services Limited

Balance Sheet

31 January 2021

For the financial year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 11 October 2021

.....

Mr M P Harding
Director

Company Registration Number: 04209666

Elect Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 January 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Jubilee Place
6 High Road
Ickenham
UB10 8LJ

These financial statements were authorised for issue by the director on 11 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Section 1A and the Companies Act 2006. There are no material departures from FRS102.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

Covid – 19

The director of Elect Services Limited has considered the impact of Covid – 19.

In the opinion of the director, the company has sufficient working capital within existing facilities to continue to trade for the foreseeable future, and therefore the financial statement have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax and trade discounts

The company recognises revenue when value of services provided to date can be reliably measured.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Elect Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 January 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	33% straight line

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial Instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Elect Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 January 2021

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2020 - 16).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 February 2020	49,817	49,817
At 31 January 2021	49,817	49,817
Depreciation		
At 1 February 2020	46,519	46,519
Charge for the year	2,481	2,481
At 31 January 2021	49,000	49,000
Carrying amount		
At 31 January 2021	817	817
At 31 January 2020	3,298	3,298

5 Debtors

	2021 £	2020 £
Trade debtors	-	480
Amounts due from group undertakings	797,696	722,328
Other debtors	12,650	11,500
	810,346	734,308

6 Loans and borrowings

	2021 £	2020 £
Loans and borrowings due after one year		
Bank borrowings	50,000	-

Elect Services Limited

Notes to the Unaudited Financial Statements

Year Ended 31 January 2021

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Amounts due to group undertakings	277,011	390,877
Trade creditors	19,371	24,481
Taxation and social security	116,497	55,343
Other creditors	364,608	233,607
Accruals and deferred income	1,750	21,486
	<u>779,237</u>	<u>725,794</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	6	<u>50,000</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary of £1 each	100	100	100	100
Ordinary B of £1 each	10	10	10	10
	<u>110</u>	<u>110</u>	<u>110</u>	<u>110</u>

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.