

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
FOR
A M ELECTRICAL LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2019

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A M ELECTRICAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTORS: A J Marsh
Mrs B A Marsh

SECRETARY: Mrs B A Marsh

REGISTERED OFFICE: 87 Greenhill Park
New Barnet
Barnet
Hertfordshire
EN5 IHP

REGISTERED NUMBER: 04492619 (England and Wales)

ACCOUNTANTS: Pugsley Revill
18 High West Street
Dorchester
Dorset
DT1 1UW

BALANCE SHEET
31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		1,155		1,540
Tangible assets	5		<u>41,487</u>		<u>20,896</u>
			42,642		22,436
CURRENT ASSETS					
Debtors	6	962,496		579,285	
Cash at bank		<u>136,225</u>		<u>244,066</u>	
		1,098,721		823,351	
CREDITORS					
Amounts falling due within one year	7	<u>276,148</u>		<u>168,154</u>	
NET CURRENT ASSETS			<u>822,573</u>		<u>655,197</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			865,215		677,633
CREDITORS					
Amounts falling due after more than one year	8		(12,099)		-
PROVISIONS FOR LIABILITIES	10		<u>(7,721)</u>		<u>(3,773)</u>
NET ASSETS			<u>845,395</u>		<u>673,860</u>
CAPITAL AND RESERVES					
Called up share capital	11		11		11
Retained earnings			<u>845,384</u>		<u>673,849</u>
SHAREHOLDERS' FUNDS			<u>845,395</u>		<u>673,860</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 AUGUST 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 May 2020 and were signed on its behalf by:

A J Marsh - Director

Mrs B A Marsh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. STATUTORY INFORMATION

A M Electrical 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.

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.

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 2002, is being amortised evenly over its estimated useful life of twenty 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 September 2018 and 31 August 2019	<u>7,700</u>
AMORTISATION	
At 1 September 2018	6,160
Amortisation for year	<u>385</u>
At 31 August 2019	<u>6,545</u>
NET BOOK VALUE	
At 31 August 2019	<u>1,155</u>
At 31 August 2018	<u>1,540</u>

5. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 September 2018	17,488	37,091	21,394	75,973
Additions	<u>2,901</u>	<u>26,712</u>	<u>-</u>	<u>29,613</u>
At 31 August 2019	<u>20,389</u>	<u>63,803</u>	<u>21,394</u>	<u>105,586</u>
DEPRECIATION				
At 1 September 2018	12,158	26,393	16,526	55,077
Charge for year	<u>1,235</u>	<u>6,570</u>	<u>1,217</u>	<u>9,022</u>
At 31 August 2019	<u>13,393</u>	<u>32,963</u>	<u>17,743</u>	<u>64,099</u>
NET BOOK VALUE				
At 31 August 2019	<u>6,996</u>	<u>30,840</u>	<u>3,651</u>	<u>41,487</u>
At 31 August 2018	<u>5,330</u>	<u>10,698</u>	<u>4,868</u>	<u>20,896</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	<u>26,712</u>
At 31 August 2019	<u>26,712</u>
DEPRECIATION	
Charge for year	<u>3,896</u>
At 31 August 2019	<u>3,896</u>
NET BOOK VALUE	
At 31 August 2019	<u>22,816</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	364,993	119,057
Other debtors	13,660	7,643
Directors' loan account	<u>583,843</u>	<u>452,585</u>
	<u>962,496</u>	<u>579,285</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	4,840	-
Trade creditors	112,728	46,836
Taxation and social security	151,310	113,568
Other creditors	<u>7,270</u>	<u>7,750</u>
	<u>276,148</u>	<u>168,154</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	<u>12,099</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Hire purchase contracts	<u>16,939</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

10. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>7,721</u>	<u>3,773</u>
		Deferred tax
		£
Balance at 1 September 2018		3,773
Charge for the year		<u>3,948</u>
Balance at 31 August 2019		<u>7,721</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
10	Ordinary A	£1	10	10
1	Ordinary B	£1	<u>1</u>	<u>1</u>
			<u>11</u>	<u>11</u>

12. TRANSACTIONS WITH DIRECTORS

The following advances and credits to directors subsisted during the years ended 31 August 2019 and 31 August 2018:

	2019	2018
	£	£
A J Marsh and Mrs B A Marsh		
Balance outstanding at start of year	452,585	251,665
Amounts advanced	726,458	475,288
Amounts repaid	(595,200)	(274,368)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>583,843</u>	<u>452,585</u>

Interest on the directors' loan has been charged at the official rate of 2.5%.

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.