

COMPANY REGISTRATION NUMBER: 04827905

**Bryan Morley Electrical Limited**  
**Filleted Unaudited Financial Statements**  
**31 July 2020**

# Bryan Morley Electrical Limited

## Statement of Financial Position

31 July 2020

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	3,238	4,372
<b>Current assets</b>			
Debtors	6	29,321	48,409
Cash at bank and in hand		38,890	49,371
		68,211	97,780
<b>Creditors: amounts falling due within one year</b>	7	( 51,331)	( 65,190)
<b>Net current assets</b>		16,880	32,590
<b>Total assets less current liabilities</b>		20,118	36,962
<b>Provisions</b>			
Taxation including deferred tax		( 615)	( 743)
<b>Net assets</b>		19,503	36,219
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		19,502	36,218
<b>Shareholders funds</b>		19,503	36,219

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 Section 1A of 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.

For the year ending 31 July 2020 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Bryan Morley Electrical Limited**

## **Statement of Financial Position** *(continued)*

**31 July 2020**

---

These financial statements were approved by the board of directors and authorised for issue on 28 April 2021 , and are signed on behalf of the board by:

Mr B Morley

Director

Company registration number: 04827905

# **Bryan Morley Electrical Limited**

## **Notes to the Financial Statements**

**Year ended 31 July 2020**

---

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Sterling House, 3 Wavell Drive, Rosehill Industrial Estate, CARLISLE, Cumbria, CA1 2SA.

### **2. Statement of compliance**

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

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements There are no significant judgements (apart from those involving estimations) made by management in the process of applying the entity's accounting policies and that have a significant effect on the amounts recognised in the financial statements. Key sources of estimation uncertainty Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is the work in progress figure. The director has estimated the amount of work done but not billed at the year end based on the percentage completed and the total quoted for the jobs.

#### **Revenue recognition**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Taxation**

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

**Tangible assets**

Tangible assets are initially recorded at cost, and 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.

**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:

Computer	-	33% reducing balance
Plant & Machinery	-	15% reducing balance
Motor Vehicles	-	25% straight line
Equipment	-	15% reducing balance

**Impairment of fixed assets**

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 .

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

## 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 as a finance cost in profit or loss in the period it arises.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## 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. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 3 ).

## 5. Tangible assets

	Computer £	Plant and machinery £	Motor vehicles £	Tools & Equipment £	Total £
<b>Cost</b>					
<b>At 1 August 2019 and 31 July 2020</b>	2,037	1,079	20,163	2,573	<b>25,852</b>
<b>Depreciation</b>					
At 1 August 2019	837	747	17,541	2,355	<b>21,480</b>
Charge for the year	396	50	656	32	<b>1,134</b>
<b>At 31 July 2020</b>	1,233	797	18,197	2,387	<b>22,614</b>
<b>Carrying amount</b>					
<b>At 31 July 2020</b>	804	282	1,966	186	<b>3,238</b>
At 31 July 2019	1,200	332	2,622	218	<b>4,372</b>

## 6. Debtors

	2020	2019
	£	£
Trade debtors	29,321	48,000
Other debtors	—	409
	-----	-----
	29,321	48,409
	-----	-----

## 7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	—	24,915
Corporation tax	5,951	5,805
Social security and other taxes	15,831	5,963
Other creditors	29,549	28,507
	-----	-----
	51,331	65,190
	-----	-----

## 8. Director's advances, credits and guarantees

The Director was not advanced any monies during the year.

## 9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under the FRS102 Section 1A.

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.