COMPANY REGISTRATION NUMBER: 04827905

Bryan Morley Electrical Limited

Filleted Unaudited Financial Statements

31 July 2017

Bryan Morley Electrical Limited

Financial Statements

Year ended 31 July 2017

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	4

Bryan Morley Electrical Limited

Officers and Professional Advisers

Director	Mr B Morley
Company secretary	Mrs J Morley
Registered office	Sterling House
	3 Wavell Drive
	Rosehill Industrial Estate
	CARLISLE
	Cumbria
	CA1 2SA
Accountants	Saint & Co
	Chartered accountant
	Sterling House
	Wavell Drive, Rosehill
	Carlisle, Cumbria
	CA1 2SA
Bankers	The Royal Bank of Scotland
	37 Lowther Street
	Carlisle
	Cumbria
	CA3 8EL

Bryan Morley Electrical Limited

Statement of Financial Position

31 July 2017

	Note	2017 £	2017 £	2016 £
Fixed assets				
Tangible assets	5		6,449	6,719
Current assets				
Debtors	6	41,930		75,000
Cash at bank and in hand		104,621		57,510
		146,551		132,510
Creditors: amounts falling due within one year	7	(82,998)		(71,161)
Net current assets			63,553	61,349
Total assets less current liabilities			70,002	68,068
Provisions				
Taxation including deferred tax			(1,225)	(1,253)
Net assets			68,777	66,815
Capital and reserves				
Called up share capital			1	1
Profit and loss account			68,776	66,814
Shareholders funds			68,777	66,815

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 comprehensive income has not been delivered.

For the year ending 31 July 2017 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 .

These financial statements were approved by the board of directors and authorised for issue on 25 April 2018 , 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 2017

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. The principle place of business is 20 St Peters Drive, CARLISLE, Cumbria, CA3 0QB.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on a discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

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 (2016: 3).

5. Tangible assets

	Computer	Plant and machinery	Motor vehicles	Tools & Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 August 2016	1,458	690	20,163	2,573	**24,884**
Additions	1,365	389	–	–	**1,754**
Disposals	(1,457)	–	–	–	**(1,457)**
At 31 July 2017	1,366	1,079	20,163	2,573	**25,181**
Depreciation					
At 1 August 2016	1,392	606	13,948	2,219	**18,165**
Charge for the year	338	13	1,554	53	**1,958**
Disposals	(1,391)	–	–	–	**(1,391)**
At 31 July 2017	339	619	15,502	2,272	**18,732**
Carrying amount					
At 31 July 2017	1,027	460	4,661	301	**6,449**
At 31 July 2016	66	84	6,215	354	6,719

6. Debtors

	2017	2016
	£	£
Trade debtors	**41,930**	75,000

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**17,746**	34,386
Corporation tax	**9,487**	10,383
Social security and other taxes	**9,410**	1,212
Other creditors	**46,355**	25,180
	82,998	71,161

8. Director's advances, credits and guarantees

The director was not advanced any amounts during the period

9. Related party transactions

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

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015. No transitional adjustments were required in equity or profit or loss for the year.