COMPANY REGISTRATION NUMBER: 04827905

Bryan Morley Electrical Limited

Filleted Unaudited Financial Statements

31 July 2018

Bryan Morley Electrical Limited

Financial Statements

Year ended 31 July 2018

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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 accountants 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 2018

	Note	2018 £	2018 £	2017 £
Fixed assets				
Tangible assets	**5**		**5,127**	6,449
Current assets				
Debtors	**6**	**48,000**		41,930
Cash at bank and in hand		**46,460**		104,621
		94,460		146,551
Creditors: amounts falling due within one year	**7**	**(47,617)**		(82,998)
Net current assets			**46,843**	63,553
Total assets less current liabilities			**51,970**	70,002
Provisions				
Taxation including deferred tax			**(974)**	(1,225)
Net assets			**50,996**	68,777
Capital and reserves				
Called up share capital			**1**	1
Profit and loss account			**50,995**	68,776
Shareholders funds			**50,996**	68,777

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 income and retained earnings has not been delivered.

For the year ending 31 July 2018 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 2018

These financial statements were approved by the board of directors and authorised for issue on 25 April 2019 , and are signed on behalf of the board by:

Mr B Morley

Director

Company registration number: 04827905

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.

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.

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 (2017: 3).

5. Tangible assets

	Computer	Plant and machinery	Motor vehicles	Tools & Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 August 2017	1,366	1,079	20,163	2,573	**25,181**
Additions	211	–	–	–	**211**
At 31 July 2018	1,577	1,079	20,163	2,573	**25,392**
Depreciation					
At 1 August 2017	339	619	15,502	2,272	**18,732**
Charge for the year	254	11	1,165	103	**1,533**
At 31 July 2018	593	630	16,667	2,375	**20,265**
Carrying amount					
At 31 July 2018	984	449	3,496	198	**5,127**
At 31 July 2017	1,027	460	4,661	301	6,449

6. Debtors

	2018	2017
	£	£
Trade debtors	**48,000**	41,930

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	**5,570**	17,746
Corporation tax	**5,284**	9,487
Social security and other taxes	**1,383**	9,410
Other creditors	**35,380**	46,355
	47,617	82,998

8. Related party transactions

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