

**G MORGAN ELECTRICAL CONTRACTORS LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2017**

PBS Hereford Ltd

Unit 2a, Foley Works  
Foley Trading Estate  
Hereford  
HR1 2SF

**G Morgan Electrical Contractors Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2017**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—7

**G Morgan Electrical Contractors Ltd**  
**Balance Sheet**  
**As at 30 April 2017**

Registered number: 5401909

		2017		2016	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	7		11,085		9,225
			<u>11,085</u>		<u>9,225</u>
<b>CURRENT ASSETS</b>					
Stocks	8	2,000		2,000	
Debtors	9	23,234		16,989	
Cash at bank and in hand		18,880		20,166	
		<u>44,114</u>		<u>39,155</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	10	(34,133 )		(38,946 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>9,981</u>		<u>209</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>21,066</u>		<u>9,434</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	11		(4,687 )		(7,285 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	13		(1,475 )		(1,847 )
<b>NET ASSETS</b>			<u>14,904</u>		<u>302</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	14		1		1
Profit and loss account			14,903		301
<b>SHAREHOLDERS' FUNDS</b>			<u>14,904</u>		<u>302</u>

**G Morgan Electrical Contractors Ltd**  
**Balance Sheet (continued)**  
**As at 30 April 2017**

---

For the year ending 30 April 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

-----

**Mr Gareth Morgan**

**25 July 2017**

The notes on pages 4 to 7 form part of these financial statements.

**G Morgan Electrical Contractors Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 30 April 2017**

---

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 May 2015	1	3,935	3,936
Profit for the year and total comprehensive income	-	18,866	18,866
Dividends paid	-	(22,500)	(22,500)
As at 30 April 2016 and 1 May 2016	1	301	302
Profit for the year and total comprehensive income	-	22,502	22,502
Dividends paid	-	(7,900)	(7,900)
As at 30 April 2017	1	14,903	14,904

**G Morgan Electrical Contractors Ltd**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 30 April 2017**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% straight line
Motor Vehicles	25% straight line
Computer Equipment	33% straight line

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.6. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.7. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**G Morgan Electrical Contractors Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 April 2017**

**3. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	58,938	37,916
Other pension costs	2,354	2,242
	<u>61,292</u>	<u>40,158</u>

**4. Average number of employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	1	1
Manufacturing	4	3
	<u>5</u>	<u>4</u>

**5. Interest Payable**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other finance charges	818	1,252
	<u>818</u>	<u>1,252</u>

**7. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 May 2016	813	27,020	1,695	29,528
Additions	-	6,890	-	6,890
As at 30 April 2017	<u>813</u>	<u>33,910</u>	<u>1,695</u>	<u>36,418</u>
<b>Depreciation</b>				
As at 1 May 2016	813	17,795	1,695	20,303
Provided during the period	-	5,030	-	5,030
As at 30 April 2017	<u>813</u>	<u>22,825</u>	<u>1,695</u>	<u>25,333</u>
<b>Net Book Value</b>				
As at 30 April 2017	<u>-</u>	<u>11,085</u>	<u>-</u>	<u>11,085</u>
As at 1 May 2016	<u>-</u>	<u>9,225</u>	<u>-</u>	<u>9,225</u>

**G Morgan Electrical Contractors Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 April 2017**

**8. Stocks**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Stock - materials	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

**9. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	23,234	16,989
	<u>23,234</u>	<u>16,989</u>

**10. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	3,261	3,333
Trade creditors	8,567	12,016
Corporation tax	5,042	5,462
Other taxes and social security	909	5,653
VAT	6,510	-
Director's loan account	9,844	12,482
	<u>34,133</u>	<u>38,946</u>

**11. Creditors: Amounts Falling Due After More Than One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	4,687	7,285

**12. Obligations Under Finance Leases and Hire Purchase**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,261	3,333
Between one and five years	4,687	7,285
	<u>7,948</u>	<u>10,618</u>
	<u>7,948</u>	<u>10,618</u>

**G Morgan Electrical Contractors Ltd**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 30 April 2017**

**13. Deferred Taxation**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
As at 1 May 2016	1,847	2,623
Deferred taxation	(372 )	(776 )
	<u>1,475</u>	<u>1,847</u>

The provision for deferred taxation is made up of accelerated capital allowances

**14. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.000	1	1	1

**15. Transactions With and Loans to Directors**

Dividends paid to directors

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Mr Gareth Morgan	7,900	22,500

**16. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	7,900	22,500
	<u>7,900</u>	<u>22,500</u>

**17. Ultimate Controlling Party**

The company's ultimate controlling party is Gareth Morgan by virtue of his ownership of 100% of the issued share capital in the company.

**18. General Information**

G Morgan Electrical Contractors Ltd Registered number 5401909 is a limited by shares company incorporated in England & Wales. The Registered Office is Fallowfield, Ufton Court, Holme Lacy, Hereford, HR2 6PH.

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.