

Company registration number 05495448 (England and Wales)

**P.W. ELECTRICAL (NUNEATON) LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# **P.W. ELECTRICAL (NUNEATON) LIMITED**

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# P.W. ELECTRICAL (NUNEATON) LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		1,076		1,084
<b>Current assets</b>					
Debtors	4	20,209		13,776	
Cash at bank and in hand		83,655		110,992	
		103,864		124,768	
<b>Creditors: amounts falling due within one year</b>	5	(29,339)		(68,932)	
<b>Net current assets</b>			74,525		55,836
<b>Total assets less current liabilities</b>			75,601		56,920
<b>Provisions for liabilities</b>			(204)		(206)
<b>Net assets</b>			75,397		56,714
<b>Capital and reserves</b>					
Called up share capital	6		150		150
Profit and loss reserves			75,247		56,564
<b>Total equity</b>			75,397		56,714

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 February 2024 and are signed on its behalf by:

P Williams  
Director

K Williams  
Director

Company registration number 05495448 (England and Wales)

# P.W. ELECTRICAL (NUNEATON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

#### Company information

P.W. Electrical (Nuneaton) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3 Coventry Innovation Village, Cheetah Road, Coventry, CV1 2TL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
Fixtures, fittings and equipment	25% straight line
Computer equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# **P.W. ELECTRICAL (NUNEATON) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2023**

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### **1 Accounting policies**

**(Continued)**

#### **1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

#### **1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### ***Deferred tax***

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date.

#### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

## P.W. ELECTRICAL (NUNEATON) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

#### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 July 2022	11,008
Additions	483
Disposals	(2,947)
At 30 June 2023	8,544
<b>Depreciation and impairment</b>	
At 1 July 2022	9,924
Depreciation charged in the year	491
Eliminated in respect of disposals	(2,947)
At 30 June 2023	7,468
<b>Carrying amount</b>	
At 30 June 2023	1,076
At 30 June 2022	1,084

#### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	18,509	10,889
Other debtors	-	815
Prepayments and accrued income	1,700	2,072
	20,209	13,776

## P.W. ELECTRICAL (NUNEATON) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

**5 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,169	5,100
Corporation tax	4,385	8,792
Other taxation and social security	1,529	291
Other creditors	13,021	49,606
Accruals and deferred income	7,235	5,143
	<u>29,339</u>	<u>68,932</u>

**6 Called up share capital**

	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
"A" ordinary shares of £1 each	100	100	100	100
"B" ordinary shares of £1 each	50	50	50	50
	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>

**7 Related party transactions**

The following amounts were outstanding at the reporting end date:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts due to related parties</b>		
Key management personnel	<u>13,021</u>	<u>49,606</u>

Amounts owed to key management personnel relate to loans from the directors where interest was charged. The loans are repayable on demand.

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.