

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

FOR

L. J. ELECTRICAL OF LOUGHBOROUGH LTD

Davies & Co Accountants Ltd
PO Box 10631
Coalville
Leicestershire
LE67 0ET

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for the Year Ended 31st March 2020

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L. J. ELECTRICAL OF LOUGHBOROUGH LTD

COMPANY INFORMATION
for the Year Ended 31st March 2020

DIRECTOR: L J Davies

SECRETARY: Miss N D Barlow

REGISTERED OFFICE: 26 Edelin Road
Loughborough
Leicestershire
LE11 2HP

REGISTERED NUMBER: 05545008 (England and Wales)

ACCOUNTANTS: Davies & Co Accountants Ltd
PO Box 10631
Coalville
Leicestershire
LE67 0ET

BALANCE SHEET
31st March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		25,000		25,000
Tangible assets	5		<u>23,612</u>		<u>29,717</u>
			48,612		54,717
CURRENT ASSETS					
Debtors	6	10,308		11,269	
Cash in hand		<u>-</u>		<u>717</u>	
		10,308		11,986	
CREDITORS					
Amounts falling due within one year	7	<u>12,026</u>		<u>23,528</u>	
NET CURRENT LIABILITIES			<u>(1,718)</u>		<u>(11,542)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			46,894		43,175
CREDITORS					
Amounts falling due after more than one year	8		(16,583)		(22,435)
PROVISIONS FOR LIABILITIES			<u>(132)</u>		<u>(132)</u>
NET ASSETS			<u>30,179</u>		<u>20,608</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>30,079</u>		<u>20,508</u>
SHAREHOLDERS' FUNDS			<u>30,179</u>		<u>20,608</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31st March 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30th January 2021 and were signed by:

L J Davies - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31st March 2020

1. STATUTORY INFORMATION

L. J. Electrical Of Loughborough Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1st April 2019
and 31st March 2020

25,000

NET BOOK VALUE

At 31st March 2020
At 31st March 2019

25,000

25,000

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1st April 2019
Disposals
At 31st March 2020

47,241

(300)

46,941

DEPRECIATION

At 1st April 2019
Charge for year
Eliminated on disposal
At 31st March 2020

17,524

5,942

(137)

23,329

NET BOOK VALUE

At 31st March 2020
At 31st March 2019

23,612

29,717

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	9,474	10,861
Other debtors	834	408
	<u>10,308</u>	<u>11,269</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31st March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	1,455	4,328
Trade creditors	6,065	14,277
Taxation and social security	3,704	2,660
Other creditors	802	2,263
	<u>12,026</u>	<u>23,528</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	<u>16,583</u>	<u>22,435</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is L J Davies.

The ultimate controlling party is L J Davies.

Throughout the year the company was owned and controlled by Mr L J Davies by virtue of his 100% interest in the company's ordinary share capital.

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.