

A & B Crane and Electrical Services
Limited

Financial Statements For The Year Ended 31 March 2020

**A & B Crane and Electrical Services
Limited (Registered number: 05651377)**

**Contents of the Financial Statements
For The Year Ended 31 March 2020**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

A & B Crane and Electrical Services
Limited

Company Information
For The Year Ended 31 March 2020

DIRECTORS: D Simpson
D Murphy

SECRETARY: Mrs K E Simpson

REGISTERED OFFICE: Harrison Street
Rotherham
South Yorkshire
S61 1EE

REGISTERED NUMBER: 05651377 (England and Wales)

SENIOR STATUTORY AUDITOR: Neil Highfield FCA

AUDITORS: Allotts Business Services Ltd, Statutory Auditor
Chartered Accountants
The Old Grammar School
13 Moorgate Road
Rotherham
South Yorkshire
S60 2EN

**A & B Crane and Electrical Services
Limited (Registered number: 05651377)**

**Abridged Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		727,337		740,992
Investments	6		566,071		1
			<u>1,293,409</u>		<u>740,994</u>
CURRENT ASSETS					
Stocks		58,650		57,400	
Debtors		452,060		439,326	
Cash at bank		<u>118,609</u>		<u>85,803</u>	
		629,319		582,529	
CREDITORS					
Amounts falling due within one year		<u>778,575</u>		<u>407,891</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(149,256)</u>		<u>174,638</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,144,153		915,632
CREDITORS					
Amounts falling due after more than one year	7		(547,260)		(477,911)
PROVISIONS FOR LIABILITIES			<u>(12,950)</u>		<u>(13,922)</u>
NET ASSETS			<u>583,943</u>		<u>423,799</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			583,843		423,699
SHAREHOLDERS' FUNDS			<u>583,943</u>		<u>423,799</u>

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 10 December 2020 and were signed on its behalf by:

D Simpson - Director

A & B Crane and Electrical Services
Limited (Registered number: 05651377)

Notes to the Financial Statements
For The Year Ended 31 March 2020

1. STATUTORY INFORMATION

A & B Crane and Electrical Services Limited 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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 represents the value of work done for which the company has earned the right to consideration in exchange for performance. Turnover and profit appropriate to the stage of completion are recognised as a contract progresses. Amounts recognised as turnover in excess of amounts invoiced are recorded as amounts recoverable on contracts within debtors.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of business in 2015, is being written off over its estimated useful life.

Patents & licences

Purchased Intangible assets are capitalised and depreciated on a straight line basis over their useful economic life.

Patents and licences - over 3 years

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2019 - 18) .

**A & B Crane and Electrical Services
Limited (Registered number: 05651377)**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2020**

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	
and 31 March 2020	10,001
AMORTISATION	
At 1 April 2019	
and 31 March 2020	10,000
NET BOOK VALUE	
At 31 March 2020	1
At 31 March 2019	1

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	928,479
Additions	25,797
Disposals	(10,200)
At 31 March 2020	944,076
DEPRECIATION	
At 1 April 2019	187,487
Charge for year	37,637
Eliminated on disposal	(8,385)
At 31 March 2020	216,739
NET BOOK VALUE	
At 31 March 2020	727,337
At 31 March 2019	740,992

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 April 2019	1
Additions	566,070
At 31 March 2020	566,071
NET BOOK VALUE	
At 31 March 2020	566,071
At 31 March 2019	1

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2020 £	2019 £
Repayable by instalments		
Bank loans more 5 yr by instal	246,775	290,202

A & B Crane and Electrical Services
Limited (Registered number: 05651377)

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	449,693	485,479
Hire purchase contracts	42,317	44,779
	<u>492,010</u>	<u>530,258</u>

Bank loans are secured by a fixed and floating charge over all assets of the company.
Hire purchase loans are secured over the relevant assets.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**A & B Crane and Electrical Services
Limited (Registered number: 05651377)**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2020**

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

Basis for qualified opinion

The financial statements of A&B Crane and Electrical Services Limited were audited for the year ended 31 March 2019. However we were unable to obtain sufficient audit evidence in respect of stock with a carrying value of £57,400 and amounts recoverable on contracts of £71,250 and deferred income of £31,055 at 31 March 2019. Since the opening stock balance, amounts recoverable on contracts and deferred income enter into the determination of the financial performance, we were unable to determine whether any adjustment might have been necessary in the respect of the profit reported for the year in the income statement.

With reference to the stock with a carrying value of £58,650 the audit evidence available to us was limited in respect of valuation and completeness. Owing to the nature of the company's records, we were unable to obtain sufficient appropriate evidence regarding the stock price of individual items of stock. In addition, due to the Covid-19 pandemic we were unable to attend a year end stocktake. Whilst we were able to carry out alternative procedures to obtain sufficient audit evidence concerning the existence of stocks, we were unable to do so regarding the completeness of stocks.

With reference to long term contracts, amounts recoverable on contracts of £127,155 were unable to be verified due to the nature of the company's records. There was insufficient audit evidence as to the degree of completion of each contract ongoing at the year end.

Otherwise we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Matters we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

Arising solely from the limitation on the scope of our work relating to the degree of completion of long term contracts and valuation of stock referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- in our opinion, adequate accounting records have not been kept

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and

take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Senior Statutory Auditor

Neil Highfield FCA

for and on behalf of Allotts Business Services Ltd, Statutory Auditor

11. OTHER FINANCIAL COMMITMENTS

The company had financial commitments, in respect of operating leases, totalling £nil (2019: £nil) at the year end.

**A & B Crane and Electrical Services
Limited (Registered number: 05651377)**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2020**

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31

	2020	March 2019:
	£	£
A Director		
Balance outstanding at start of year	774	638
Amounts advanced	17,092	7,092
Amounts repaid	(7,092)	(6,956)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,774</u>	<u>774</u>

	2020	2019
	£	£
A Director		
Balance outstanding at start of year	-	-
Amounts advanced	10,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,000</u>	<u>-</u>

13. RELATED PARTY DISCLOSURES

At the balance sheet date the company was owed £79,540 (2019: £66,434) by the parent company.

At the year end an interest free loan of £18,756 (2019: £28,756) was due to the parent company.

All other transactions were under normal market conditions.

14. PARENT UNDERTAKING

A & B Crane and Electrical Services Limited is a subsidiary of Technical Cranes Limited whose registered office address is:

Meadowbank Industrial Estate
Rotherham
South Yorkshire
England
S61 1EE

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.