

REGISTERED NUMBER: 06026161 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2021

for

P R S Electrical Services Limited

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for the Year Ended 31 January 2021**

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DIRECTORS:

Mr P W Sajdok
Mrs R Sajdok

SECRETARY:

Mrs R Sajdok

REGISTERED OFFICE:

Lewis House
Great Chesterford Court
Great Chesterford
Essex
CB10 1PF

BUSINESS ADDRESS:

4 Cromwell Road
Saffron Walden
Essex
CB11 4AX

REGISTERED NUMBER:

06026161 (England and Wales)

Balance Sheet
31 January 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>4,963</u>	<u>6,616</u>
		<u>4,963</u>	<u>6,616</u>
CURRENT ASSETS			
Stocks		296	-
Debtors	7	16,231	5,286
Cash at bank		<u>6,305</u>	<u>11,372</u>
		22,832	16,658
CREDITORS			
Amounts falling due within one year	8	<u>(17,865)</u>	<u>(15,843)</u>
NET CURRENT ASSETS		<u>4,967</u>	<u>815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,930	7,431
CREDITORS			
Amounts falling due after more than one year	9	(1,334)	(4,398)
PROVISIONS FOR LIABILITIES		<u>(944)</u>	<u>(1,258)</u>
NET ASSETS		<u>7,652</u>	<u>1,775</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>7,651</u>	<u>1,774</u>
SHAREHOLDERS' FUNDS		<u>7,652</u>	<u>1,775</u>

The notes form part of these financial statements

Balance Sheet - continued
31 January 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Board of Directors and authorised for issue on 17 June 2021 and were signed on its behalf by:

Mr P W Sajdok - Director

Mrs R Sajdok - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2021**

1. STATUTORY INFORMATION

P R S 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 presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

The Company has been effected by the restrictions imposed by the UK government in response to the COVID-19 pandemic. This has resulted in a loss of income for the Company.

The Directors consider that the resources available to the Company will be sufficient for it to be able to continue as a going concern. The financial statements do not contain any adjustments that would be required if the Company was not able to continue as a going concern.

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 is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

3. ACCOUNTING POLICIES - continued

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 2) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2020 and 31 January 2021	<u>10,000</u>
AMORTISATION	
At 1 February 2020 and 31 January 2021	<u>10,000</u>
NET BOOK VALUE	
At 31 January 2021	<u>-</u>
At 31 January 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2020 and 31 January 2021	<u>13,795</u>
DEPRECIATION	
At 1 February 2020	7,179
Charge for year	<u>1,653</u>
At 31 January 2021	<u>8,832</u>
NET BOOK VALUE	
At 31 January 2021	<u>4,963</u>
At 31 January 2020	<u>6,616</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 February 2020 and 31 January 2021	<u>11,086</u>
DEPRECIATION	
At 1 February 2020	4,850
Charge for year	<u>1,559</u>
At 31 January 2021	<u>6,409</u>
NET BOOK VALUE	
At 31 January 2021	<u>4,677</u>
At 31 January 2020	<u>6,236</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	16,019	3,955
Other debtors	<u>212</u>	<u>1,331</u>
	<u>16,231</u>	<u>5,286</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2021**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	3,062	2,863
Trade creditors	1,689	1,048
Taxation and social security	11,201	9,459
Other creditors	1,913	2,473
	<u>17,865</u>	<u>15,843</u>

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

	2021	2020
	£	£
Hire purchase contracts	<u>1,334</u>	<u>4,398</u>

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.