

REGISTERED NUMBER: 06180157 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

BROWNING ELECTRICAL SERVICES LIMITED

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for the Year Ended 31 March 2018

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BROWNING ELECTRICAL SERVICES LIMITED

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

M B Browning
N A Browning
T E Browning

SECRETARY:

Mrs L C Browning

REGISTERED OFFICE:

The Gatehouse
Wick Drive
New Milton
Hampshire
BH25 6SJ

REGISTERED NUMBER:

06180157 (England and Wales)

ACCOUNTANTS:

Richard Baker & Co.
The Gatehouse
Wick Drive
New Milton
Hampshire
BH25 6SJ

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		16,200		18,000
Tangible assets	5		38,846		6,655
			55,046		24,655
CURRENT ASSETS					
Stocks		2,315		4,973	
Debtors	6	4,585		4,369	
Cash at bank		13,996		18,328	
		20,896		27,670	
CREDITORS					
Amounts falling due within one year	7	57,185		35,315	
NET CURRENT LIABILITIES			(36,289)		(7,645)
TOTAL ASSETS LESS CURRENT LIABILITIES			18,757		17,010
PROVISIONS FOR LIABILITIES			7,381		-
NET ASSETS			11,376		17,010
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			11,276		16,910
SHAREHOLDERS' FUNDS			11,376		17,010

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 30 August 2018 and were signed on its behalf by:

N A Browning - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

BROWNING 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2007, is being amortised evenly over its estimated useful life of twenty 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 & machinery 15%, Motor vehicles 25%, Computer equipment 20%, reducing balance basis.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

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 3 (2017 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2017	
and 31 March 2018	<u>36,000</u>
AMORTISATION	
At 1 April 2017	18,000
Charge for year	<u>1,800</u>
At 31 March 2018	<u>19,800</u>
NET BOOK VALUE	
At 31 March 2018	<u>16,200</u>
At 31 March 2017	<u>18,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST				
At 1 April 2017	4,795	14,800	1,091	20,686
Additions	-	35,143	773	35,916
Disposals	<u>-</u>	<u>(5,400)</u>	<u>-</u>	<u>(5,400)</u>
At 31 March 2018	<u>4,795</u>	<u>44,543</u>	<u>1,864</u>	<u>51,202</u>
DEPRECIATION				
At 1 April 2017	2,692	10,724	615	14,031
Charge for year	315	2,231	172	2,718
Eliminated on disposal	<u>-</u>	<u>(4,393)</u>	<u>-</u>	<u>(4,393)</u>
At 31 March 2018	<u>3,007</u>	<u>8,562</u>	<u>787</u>	<u>12,356</u>
NET BOOK VALUE				
At 31 March 2018	<u>1,788</u>	<u>35,981</u>	<u>1,077</u>	<u>38,846</u>
At 31 March 2017	<u>2,103</u>	<u>4,076</u>	<u>476</u>	<u>6,655</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	3,728	3,678
Other debtors	857	691
	<u>4,585</u>	<u>4,369</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	25,960	-
Trade creditors	3,719	4,043
Taxation and social security	3,847	12,863
Other creditors	23,659	18,409
	<u>57,185</u>	<u>35,315</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.