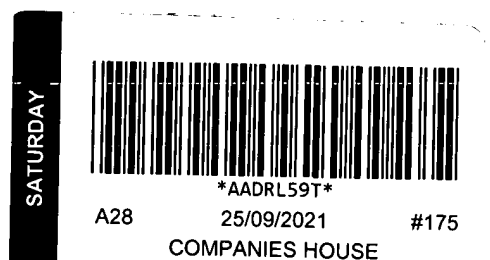


COMPANY REGISTRATION NUMBER: 06422267

**Power Cable Connect Ltd**  
**Unaudited financial statements**  
**31 December 2020**



# Power Cable Connect Ltd

## Statement of financial position

31 December 2020

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	5		73,644		114,810
<b>Current assets</b>					
Debtors	6	78,717		70,127	
Cash at bank and in hand		<u>139,149</u>		<u>111,268</u>	
		217,866		181,395	
<b>Creditors: Amounts falling due within one year</b>	7	<u>(124,824)</u>		<u>(87,761)</u>	
<b>Net current assets</b>			93,042		93,634
<b>Total assets less current liabilities</b>			166,686		208,444
<b>Creditors: Amounts falling due after more than one year</b>	8		(94,528)		(78,675)
<b>Provisions</b>					
Taxation including deferred tax			(5,123)		(11,713)
<b>Accruals and deferred income</b>			<u>(4,144)</u>		<u>(3,302)</u>
<b>Net assets</b>			<u>62,891</u>		<u>114,754</u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss account			<u>62,890</u>		<u>114,753</u>
<b>Shareholders funds</b>			<u>62,891</u>		<u>114,754</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

# Power Cable Connect Ltd

## Statement of financial position *(continued)*

31 December 2020

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These financial statements were approved by the board of directors and authorised for issue on 24.09.2021, and are signed on behalf of the board by:

Mrs C Leeder  
Director



Company registration number: 06422267

The notes on pages 3 to 6 form part of these financial statements.

# Power Cable Connect Ltd

## Notes to the financial statements

Year ended 31 December 2020

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 95 Windsor Park Gardens, Sprowston, Norwich, NR6 7PT.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line

# Power Cable Connect Ltd

## Notes to the financial statements *(continued)*

### Year ended 31 December 2020

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#### 3. Accounting policies *(continued)*

##### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

##### Government grants

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

##### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Average number of employees

The average number of employees during the year was 11 (2019: 11).

# Power Cable Connect Ltd

## Notes to the financial statements *(continued)*

Year ended 31 December 2020

### 5. Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 January 2020	25,578	149,853	175,431
Additions	196	–	196
Disposals	–	(3,600)	(3,600)
<b>At 31 December 2020</b>	<b>25,774</b>	<b>146,253</b>	<b>172,027</b>
<b>Depreciation</b>			
At 1 January 2020	21,166	39,455	60,621
Charge for the year	3,076	37,236	40,312
Disposals	–	(2,550)	(2,550)
<b>At 31 December 2020</b>	<b>24,242</b>	<b>74,141</b>	<b>98,383</b>
<b>Carrying amount</b>			
<b>At 31 December 2020</b>	<b>1,532</b>	<b>72,112</b>	<b>73,644</b>
At 31 December 2019	4,412	110,398	114,810

### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Motor vehicles £
<b>At 31 December 2020</b>	<b>72,112</b>
At 31 December 2019	108,673

### 6. Debtors

	2020 £	2019 £
Trade debtors	72,526	60,796
Prepayments and accrued income	2,710	6,540
Other debtors	3,481	2,791
	<b>78,717</b>	<b>70,127</b>

# Power Cable Connect Ltd

## Notes to the financial statements *(continued)*

Year ended 31 December 2020

### 7. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	5,517	–
Trade creditors	433	37
Social security and other taxes	67,335	27,130
Other creditors	51,539	60,594
	<u>124,824</u>	<u>87,761</u>

Other creditors includes £20,653 (2019: £20,652) in respect of obligations under finance leases and hire purchase contracts. These liabilities are secured on the assets which have been financed.

### 8. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	44,483	–
Other creditors	50,045	78,675
	<u>94,528</u>	<u>78,675</u>

Other creditors includes £50,045 (2019: £78,675) in respect of obligations under finance leases and hire purchase contracts. These liabilities are secured on the assets which have been financed.

### 9. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>