

COMPANY REGISTRATION NUMBER: 06699107

C W ELECTRICAL INSTALLATION LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 September 2018

C W ELECTRICAL INSTALLATION LTD

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

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C W ELECTRICAL INSTALLATION LTD

STATEMENT OF FINANCIAL POSITION

30 September 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	6	1,615	1,806
Current assets			
Debtors	7	22,373	22,087
Cash at bank and in hand		52,887	13,716
		-----	-----
		75,260	35,803
Creditors: amounts falling due within one year	8	25,335	14,927
		-----	-----
Net current assets		49,925	20,876
		-----	-----
Total assets less current liabilities		51,540	22,682
Provisions		307	343
		-----	-----
Net assets		51,233	22,339
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		51,232	22,338
		-----	-----
Shareholders funds		51,233	22,339
		-----	-----

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 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 comprehensive income has not been delivered.

For the year ending 30 September 2018 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

C W ELECTRICAL INSTALLATION LTD

STATEMENT OF FINANCIAL POSITION *(continued)*

30 September 2018

These financial statements were approved by the board of directors and authorised for issue on 26 June 2019 , and are signed on behalf of the board by:

C Woodall

Director

Company registration number: 06699107

C W ELECTRICAL INSTALLATION LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Meadow Way, Church Lawton, Stoke-On-Trent, ST7 3EW.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. (i) Estimated useful lives and residual values of fixed assets Depreciation of tangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during the current and prior accounting periods.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the rendering of services is recognised by reference to the stage of completion at the balance sheet date; the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Corporation 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.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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	-	15% reducing balance
Computer Equipment	-	3 Years straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes 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. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 2).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 October 2017 and 30 September 2018	15,000

Amortisation	
At 1 October 2017 and 30 September 2018	15,000

Carrying amount	
At 30 September 2018	—

At 30 September 2017	—

6. Tangible assets

	Plant and machinery	Equipment	Total
	£	£	£
Cost			
At 1 October 2017	4,353	1,420	5,773
Additions	—	179	179
	-----	-----	-----
At 30 September 2018	4,353	1,599	5,952
	-----	-----	-----
Depreciation			
At 1 October 2017	2,770	1,197	3,967
Charge for the year	238	132	370
	-----	-----	-----
At 30 September 2018	3,008	1,329	4,337
	-----	-----	-----
Carrying amount			
At 30 September 2018	1,345	270	1,615
	-----	-----	-----
At 30 September 2017	1,583	223	1,806
	-----	-----	-----

7. Debtors

	2018	2017
	£	£
Trade debtors	2,238	8,024
Other debtors	20,135	14,063
	-----	-----
	22,373	22,087
	-----	-----

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,125	899
Social security and other taxes	16,836	5,174
Other creditors	7,374	8,854
	-----	-----
	25,335	14,927
	-----	-----

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
C Woodall	13,901	38,167	(31,934)	20,134
	-----	-----	-----	-----
2017				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
C Woodall	(1,899)	27,800	(12,000)	13,901
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10. Related party transactions

All transactions undertaken with the directors are deemed to be conducted under normal market conditions and/or are not material.

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.