

Company registration number 7130892 (England and Wales)

C M LONEY ELECTRICAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

C M LONEY ELECTRICAL SERVICES LIMITED

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C M LONEY ELECTRICAL SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		13,302		11,544
Current assets					
Stocks		3,100		2,960	
Debtors	4	3,745		7,649	
Cash at bank and in hand		238,945		188,108	
		<u>245,790</u>		<u>198,717</u>	
Creditors: amounts falling due within one year	5	<u>(45,625)</u>		<u>(34,764)</u>	
Net current assets			200,165		163,953
Net assets			<u>213,467</u>		<u>175,497</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>213,367</u>		<u>175,397</u>
Total equity			<u>213,467</u>		<u>175,497</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 11 December 2023

Mr C M Loney
Director

Company registration number 7130892 (England and Wales)

C M LONEY ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

C M Loney Electrical Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit D1 Wagon Yard, London Road, Marlborough, Wiltshire, SN8 1LH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Computer equipment	33% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

C M LONEY ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	5	5

3 Tangible fixed assets

Plant and
machinery etc

£

Cost

At 1 April 2022	42,550
Additions	9,193
Disposals	(9,932)

At 31 March 2023	41,811
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Depreciation and impairment

At 1 April 2022	31,006
Depreciation charged in the year	4,251
Eliminated in respect of disposals	(6,748)

At 31 March 2023	28,509
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Carrying amount

At 31 March 2023	13,302
At 31 March 2022	11,544

C M LONEY ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	200	3,907
Other debtors	3,545	3,742
	<u>3,745</u>	<u>7,649</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,132	1,904
Corporation tax	17,897	16,274
Other taxation and social security	12,598	10,310
Other creditors	6,998	6,276
	<u>45,625</u>	<u>34,764</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.