

**FAIRFIELD ELECTRICAL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023**

FAIRFIELD ELECTRICAL LIMITED
UNAUDITED ACCOUNTS
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FAIRFIELD ELECTRICAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2023

Director	Andrew Peter MCDONALD
Company Number	07306151 (England and Wales)
Registered Office	63/66 Hatton Garden Fifth Floor, Suite 23 London EC1N 8LE England
Accountants	WNR Associates Limited 63/66 Hatton Garden Fifth Floor Suite 23 London EC1N 8LE

FAIRFIELD ELECTRICAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	396	486
Current assets			
Debtors	5	2,926	-
Cash at bank and in hand		10,512	12,165
		<u>13,438</u>	<u>12,165</u>
Creditors: amounts falling due within one year	<u>6</u>	(13,492)	(9,588)
Net current (liabilities)/assets		<u>(54)</u>	<u>2,577</u>
Net assets		342	3,063
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		242	2,963
Shareholders' funds		<u>342</u>	<u>3,063</u>

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 27 April 2024 and were signed on its behalf by

Andrew Peter MCDONALD
Director

Company Registration No. 07306151

FAIRFIELD ELECTRICAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023

1 Statutory information

FAIRFIELD ELECTRICAL LIMITED is a private company, limited by shares, registered in England and Wales, registration number 07306151. The registered office is 63/66 Hatton Garden, Fifth Floor, Suite 23, London, EC1N 8LE, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% Reducing balance
Fixtures & fittings	25% Reducing balance

4 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 August 2022	2,133	1,218	3,351
At 31 July 2023	2,133	1,218	3,351
Depreciation			
At 1 August 2022	1,830	1,035	2,865
Charge for the year	45	45	90
At 31 July 2023	1,875	1,080	2,955
Net book value			
At 31 July 2023	258	138	396
At 31 July 2022	303	183	486

FAIRFIELD ELECTRICAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2023

5 Debtors	2023	2022		
	£	£		
Amounts falling due within one year				
Other debtors	2,926	-		
6 Creditors: amounts falling due within one year	2023	2022		
	£	£		
Taxes and social security	11,992	9,404		
Loans from directors	-	184		
Accruals	1,500	-		
	13,492	9,588		
7 Share capital	2023	2022		
	£	£		
Allotted, called up and fully paid:				
100 Ordinary shares of £1 each	100	100		
8 Loans to directors				
	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Overdrawn director account	(186)	72,600	69,488	2,926
	(186)	72,600	69,488	2,926

The balance was cleared within nine months of the year end via salary and dividend distributions.

9 Average number of employees

During the year the average number of employees was 1 (2022: 1).

