

Registered number: 07318120

AMENDED

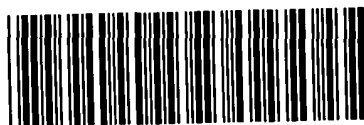
AGENDA ELECTRICAL LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

WEDNESDAY



A65OPDBU

A20

03/05/2017

#304

COMPANIES HOUSE

AGENDA ELECTRICAL LIMITED
REGISTERED NUMBER: 07318120

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	3,939	5,438
		<u>3,939</u>	<u>5,438</u>
Current assets			
Stocks		1,809	1,300
Debtors		4,758	22,844
Cash at bank and in hand	5	39,024	10,848
		<u>45,591</u>	<u>34,992</u>
Creditors: amounts falling due within one year	6	(42,922)	(37,705)
Net current assets/(liabilities)		<u>2,669</u>	<u>(2,713)</u>
Total assets less current liabilities		<u>6,608</u>	<u>2,725</u>
Creditors: amounts falling due after more than one year	7	-	(2,094)
Provisions for liabilities			
Deferred tax	10	-	(74)
		<u>-</u>	<u>(74)</u>
Net assets		<u><u>6,608</u></u>	<u><u>557</u></u>
Capital and reserves			
Called up share capital	11	100	100
Profit and loss account		6,508	457
		<u>6,608</u>	<u>557</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 April 2017.

AGENDA ELECTRICAL LIMITED
REGISTERED NUMBER: 07318120

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2016



A Armstead
Director

The notes on pages 3 to 9 form part of these financial statements.

AGENDA ELECTRICAL LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

1. General information

Agenda Electrical Limited is a private company limited by shares, registered in the United Kingdom number 07318120. Its registered office is Manor House, 35 St. Thomas's Road, Chorley, Lancashire, PR7 1HP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with applicable accounting standards and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

AGENDA ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

2. Accounting policies (continued)

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis and straight line basis.

Depreciation is provided on the following basis:

Tools and equipment	- 20% Reducing balance basis
Motor vehicles	- 25% Reducing balance basis
Office equipment	- 33% Straight Line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

AGENDA ELECTRICAL LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

2. Accounting policies (continued)

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.11 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.12 Borrowing costs

All borrowing costs are recognised in the Profit and loss account in the year in which they are incurred.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

AGENDA ELECTRICAL LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

2. Accounting policies (continued)

2.14 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

There are no material judgements in applying accounting policies to disclose and there are no material key sources of estimation uncertainty.

AGENDA ELECTRICAL LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

4. Tangible fixed assets

	£
Cost or valuation	
At 1 June 2015	17,825
Additions	13
At 31 May 2016	17,838
Depreciation	
At 1 June 2015	12,387
Charge for the period on owned assets	1,512
At 31 May 2016	13,899
Net book value	
At 31 May 2016	3,939
At 31 May 2015	5,438

5. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	39,024	10,848
	39,024	10,848

AGENDA ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Bank loans	-	898
Trade creditors	949	6,254
Corporation tax	5,486	777
Other taxation and social security	145	439
Obligations under finance lease and hire purchase contracts	2,030	1,965
Other creditors	6,562	6,772
Accruals and deferred income	27,750	20,600
	<u>42,922</u>	<u>37,705</u>

7. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Net obligations under finance leases and hire purchase contracts	-	2,094
	<u>-</u>	<u>2,094</u>

Secured loans

The hire purchase creditor of £Nil (2015 - £2094) is secured against specific fixed assets.

8. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2016 £	2015 £
Within one year	2,030	1,965
Between 1-2 years	-	2,094
	<u>2,030</u>	<u>4,059</u>

AGENDA ELECTRICAL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016

9. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets measured at fair value through profit or loss	39,024	10,848
	<u>39,024</u>	<u>10,848</u>

10. Deferred taxation

	2016 £
At beginning of year	(74)
Charged to profit or loss	114
At end of year	<u>40</u>

The deferred taxation balance is made up as follows:

	2016 £
Accelerated capital allowances	40
	<u>40</u>

11. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>