

**LIVE ELECTRICAL DISTRIBUTION (UK) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2022**

**Live Electrical Distribution (UK) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 November 2022**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—7

**Live Electrical Distribution (UK) Limited**  
**Balance Sheet**  
**As At 30 November 2022**

Registered number: 07429017

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		56,725		56,228
			56,725		56,228
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	1,795,622		1,594,314	
Debtors	<b>6</b>	1,475,832		944,423	
Cash at bank and in hand		230,500		154,494	
		3,501,954		2,693,231	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(3,372,166 )		(1,799,771 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			129,788		893,460
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			186,513		949,688
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(226,821 )		(246,957 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	<b>9</b>		(6,694 )		(6,338 )
<b>NET (LIABILITIES)/ASSETS</b>			(47,002 )		696,393
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		100		100
Profit and Loss Account			(47,102 )		696,293
<b>SHAREHOLDERS' FUNDS</b>			(47,002)		696,393

**Live Electrical Distribution (UK) Limited**  
**Balance Sheet (continued)**  
**As At 30 November 2022**

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For the year ending 30 November 2022 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 directors acknowledge their 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Wenzhong Han

Director

28 September 2023

The notes on pages 3 to 7 form part of these financial statements.

**Live Electrical Distribution (UK) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 November 2022**

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**1. General Information**

Live Electrical Distribution (UK) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07429017. The registered office is 4 Queensmead Place, Trafford Park, Manchester, M17 1PH.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Going Concern Disclosure**

The financial statements have been prepared on a going concern basis. The directors have reviewed and considered relevant information in making their assessment. In particular, in response to the COVID-19 pandemic, the directors have taken into account the effects on the company and have reviewed a period of exceeding 12 months from the date of approval of these financial statements, the directors have a reasonable expectation that it has adequate resources to continue operational existence and for this reason will continue to adopt the going concern basis in the preparation of its financial statements.

**2.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	20% straight line

**Live Electrical Distribution (UK) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2022**

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## **2.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

## **2.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **2.7. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

## **3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2022</b>	<b>2021</b>
Office and administration	12	10
	<u>12</u>	<u>10</u>

**Live Electrical Distribution (UK) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2022**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 December 2021	789	58,682	10,708	10,619	80,798
Additions	10,084	-	6,389	4,282	20,755
Disposals	-	-	(855 )	(317 )	(1,172 )
As at 30 November 2022	10,873	58,682	16,242	14,584	100,381
<b>Depreciation</b>					
As at 1 December 2021	544	14,671	4,639	4,716	24,570
Provided during the period	2,583	11,002	2,901	2,917	19,403
Disposals	-	-	-	(317 )	(317 )
As at 30 November 2022	3,127	25,673	7,540	7,316	43,656
<b>Net Book Value</b>					
As at 30 November 2022	7,746	33,009	8,702	7,268	56,725
As at 1 December 2021	245	44,011	6,069	5,903	56,228

**5. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock	1,795,622	1,594,314
	<u>1,795,622</u>	<u>1,594,314</u>

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	978,404	837,773
Prepayments and accrued income	38,444	9,968
Other debtors	127,503	60,890
Corporation tax recoverable assets	170,107	8,733
Other taxes and social security	-	2,540
Directors' loan accounts	-	24,519
	<u>1,314,458</u>	<u>944,423</u>
<b>Due after more than one year</b>		
Corporation tax recoverable assets	161,374	-
	<u>161,374</u>	<u>-</u>
	<u>1,475,832</u>	<u>944,423</u>

**Live Electrical Distribution (UK) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2022**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,024,360	1,318,097
Bank loans and overdrafts	10,135	9,997
Corporation tax	170	163,649
VAT	317,445	275,970
Other creditors	-	22,025
Accruals and deferred income	19,990	10,033
Directors' loan accounts	66	-
	<u>3,372,166</u>	<u>1,799,771</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	26,821	36,957
Directors loan account	200,000	210,000
	<u>226,821</u>	<u>246,957</u>

Included within creditors due after one year is £210,000 due to the director Mr Wenzhong Han.

**9. Deferred Taxation**

The provision for deferred tax is made up as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other timing differences	<u>6,694</u>	<u>6,338</u>

**10. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>



**Live Electrical Distribution (UK) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2022**

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**11. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 December 2021</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 November 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Y Xu	15,000	-	-	-	-
Mrs X Chen	9,519	-	-	-	-

The above loan is unsecured, interest free and repayable on demand.

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.