

Financial Statements for the Year Ended 30th April 2018

for

Foster Electrical Solutions Ltd

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for the Year Ended 30th April 2018

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DIRECTOR: A J Foster

REGISTERED OFFICE: 2 Kingston Road
Scunthorpe
North Lincolnshire
DN16 2BE

REGISTERED NUMBER: 07600841

ACCOUNTANTS: Peter R Burton Accountants Ltd
43 Oswald Road
Scunthorpe
North Lincolnshire
DN15 7PN

Balance Sheet
30th April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		11,109		12,238
CURRENT ASSETS					
Debtors	5	5,882		7,551	
Cash at bank		<u>35,161</u>		<u>22,138</u>	
		41,043		29,689	
CREDITORS					
Amounts falling due within one year	6	<u>24,269</u>		<u>22,636</u>	
NET CURRENT ASSETS			<u>16,774</u>		<u>7,053</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>27,883</u>		<u>19,291</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>27,783</u>		<u>19,191</u>
SHAREHOLDERS' FUNDS			<u>27,883</u>		<u>19,291</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 13th November 2018 and were signed by:

A J Foster - Director

Notes to the Financial Statements
for the Year Ended 30th April 2018

1. STATUTORY INFORMATION

Foster Electrical Solutions Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30th April 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st May 2017	4,780	13,850	18,630
Additions	<u>2,047</u>	<u>-</u>	<u>2,047</u>
At 30th April 2018	<u>6,827</u>	<u>13,850</u>	<u>20,677</u>
DEPRECIATION			
At 1st May 2017	2,713	3,679	6,392
Charge for year	<u>633</u>	<u>2,543</u>	<u>3,176</u>
At 30th April 2018	<u>3,346</u>	<u>6,222</u>	<u>9,568</u>
NET BOOK VALUE			
At 30th April 2018	<u>3,481</u>	<u>7,628</u>	<u>11,109</u>
At 30th April 2017	<u>2,067</u>	<u>10,171</u>	<u>12,238</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18 £	30.4.17 £
Trade debtors	5,882	5,822
Other debtors	<u>-</u>	<u>1,729</u>
	<u>5,882</u>	<u>7,551</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18 £	30.4.17 £
Hire purchase contracts	569	-
Taxation and social security	16,006	13,603
Other creditors	<u>7,694</u>	<u>9,033</u>
	<u>24,269</u>	<u>22,636</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.18 £	30.4.17 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 30th April 2018

8. **RESERVES**

	Retained earnings £
At 1st May 2017	19,191
Profit for the year	53,592
Dividends	(45,000)
At 30th April 2018	<u>27,783</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.