

**PANEL TECH ELECTRICAL LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**PANEL TECH ELECTRICAL LTD**  
**UNAUDITED ACCOUNTS**  
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**PANEL TECH ELECTRICAL LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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<b>Directors</b>	Ian Thorne Joelle Thorne
<b>Company Number</b>	07684267 (England and Wales)
<b>Registered Office</b>	2 The Moorings Conyer Sittingbourne Kent ME9 9HQ UK
<b>Accountants</b>	Capsa Accounting Ltd 2 The Moorings Conyer Sittingbourne Kent ME9 9HQ

**PANEL TECH ELECTRICAL LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	634	1,618
<b>Current assets</b>			
Debtors	5	13,849	10,399
Cash at bank and in hand		7,322	2,938
		<u>21,171</u>	<u>13,337</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(24,837)	(12,192)
<b>Net current (liabilities)/assets</b>		<u>(3,666)</u>	<u>1,145</u>
<b>Net (liabilities)/assets</b>		<u>(3,032)</u>	<u>2,763</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	2	2
Profit and loss account		(3,034)	2,761
<b>Shareholders' funds</b>		<u>(3,032)</u>	<u>2,763</u>

For the year ending 31 March 2018 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 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.

Approved by the Board on 26 June 2018.

Ian Thorne  
Director

Company Registration No. 07684267

**PANEL TECH ELECTRICAL LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1 Statutory information**

Panel Tech Electrical Ltd is a private company, limited by shares, registered in England and Wales, registration number 07684267. The registered office is 2 The Moorings, Conyer, Sittingbourne, Kent, ME9 9HQ, UK.

**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 represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Tangible fixed assets policy***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Straight Line
Motor vehicles	25% Straight Line
Computer equipment	25% Straight Line

***Stocks***

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Contracts in progress are evaluated by the directors and either sales or costs are accrued depending on the stage of completion and the expected profit outcome.

**PANEL TECH ELECTRICAL LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**4 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 April 2017	5,892	2,250	2,811	10,953
At 31 March 2018	5,892	2,250	2,811	10,953
<b>Depreciation</b>				
At 1 April 2017	5,824	1,195	2,316	9,335
Charge for the year	68	562	354	984
At 31 March 2018	5,892	1,757	2,670	10,319
<b>Net book value</b>				
At 31 March 2018	-	493	141	634
At 31 March 2017	68	1,055	495	1,618

**5 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	6,646	6,900
Accrued income and prepayments	5,620	3,269
Other debtors	1,583	230
	<b>13,849</b>	<b>10,399</b>

**6 Creditors: amounts falling due within one year**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	8,832	3,286
Taxes and social security	2,448	8,042
Other creditors	-	185
Loans from directors	907	679
Accruals	12,650	-
	<b>24,837</b>	<b>12,192</b>

**7 Share capital**

	<b>2018 £</b>	<b>2017 £</b>
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

**8 Controlling party**

Ian Thorne and Joelle Thorne are co-directors and each owns 50% of the share capital.

**9 Average number of employees**

During the year the average number of employees was 1 (2017: 2).

