

Unaudited Financial Statements
for the Year Ended 28 February 2023
for
Goodridge Electrical Limited

**Contents of the Financial Statements
for the year ended 28 February 2023**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Goodridge Electrical Limited
Company Information
for the year ended 28 February 2023

DIRECTOR: N J Goodridge

REGISTERED OFFICE: Stanley House
49 Dartford Road
Sevenoaks
Kent
TN13 3TE

REGISTERED NUMBER: 07942162 (England and Wales)

ACCOUNTANTS: ah partnership
Chartered Accountants
Stanley House
49 Dartford Road
Sevenoaks
Kent
TN13 3TE

Statement of Financial Position
28 February 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	1,543	1,543	-	-
CURRENT ASSETS					
Stocks		-	-	20,021	
Debtors	6	12,427		18,769	
Cash at bank		17,812		1,183	
		<u>30,239</u>		<u>39,973</u>	
CREDITORS					
Amounts falling due within one year	7	<u>22,143</u>		<u>17,167</u>	
NET CURRENT ASSETS			8,096		22,806
TOTAL ASSETS LESS CURRENT LIABILITIES			9,639		22,806
PROVISIONS FOR LIABILITIES			293		-
NET ASSETS			<u>9,346</u>		<u>22,806</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			9,246		22,706
SHAREHOLDERS' FUNDS			<u>9,346</u>		<u>22,806</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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
- (b) 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.

The notes form part of these financial statements

Statement of Financial Position - continued
28 February 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 21 November 2023 and were signed by:

N J Goodridge - Director

**Notes to the Financial Statements
for the year ended 28 February 2023**

1. STATUTORY INFORMATION

Goodridge Electrical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 33% on cost and 20% on cost

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 is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 28 February 2023

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2022	
and 28 February 2023	<u>10,000</u>
AMORTISATION	
At 1 March 2022	
and 28 February 2023	<u>10,000</u>
NET BOOK VALUE	
At 28 February 2023	<u>-</u>
At 28 February 2022	<u>-</u>

The company purchased the goodwill, trade contracts and assets of the sole trade of Nigel Goodridge during March 2016 who is a Director of this company.

Notes to the Financial Statements - continued
for the year ended 28 February 2023

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 March 2022	711
Additions	2,315
At 28 February 2023	<u>3,026</u>
DEPRECIATION	
At 1 March 2022	711
Charge for year	772
At 28 February 2023	<u>1,483</u>
NET BOOK VALUE	
At 28 February 2023	<u>1,543</u>

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

	2023 £	2022 £
Trade debtors	3,552	10,941
Other debtors	8,875	7,828
	<u>12,427</u>	<u>18,769</u>

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

	2023 £	2022 £
Trade creditors	4,858	8,719
Taxation and social security	15,222	6,783
Other creditors	2,063	1,665
	<u>22,143</u>	<u>17,167</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is N J Goodridge.

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.