

REGISTERED NUMBER: 08807000 (England and Wales)

**BULL & SONS ELECTRICAL SERVICES
TECHNICIANS LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

**BULL & SONS ELECTRICAL SERVICES
TECHNICIANS LIMITED (REGISTERED NUMBER: 08807000)**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**BULL & SONS ELECTRICAL SERVICES
TECHNICIANS LIMITED (REGISTERED NUMBER: 08807000)**

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		107,531		99,989
CURRENT ASSETS					
Stocks		-		4,343	
Debtors	5	144,831		184,293	
Cash at bank		<u>105,942</u>		<u>-</u>	
		250,773		188,636	
CREDITORS					
Amounts falling due within one year	6	<u>176,344</u>		<u>161,635</u>	
NET CURRENT ASSETS			74,429		27,001
TOTAL ASSETS LESS CURRENT LIABILITIES			181,960		126,990
CREDITORS					
Amounts falling due after more than one year	7		(50,000)		-
PROVISIONS FOR LIABILITIES			(16,950)		(18,998)
NET ASSETS			<u>115,010</u>		<u>107,992</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>114,909</u>		<u>107,891</u>
SHAREHOLDERS' FUNDS			<u>115,010</u>		<u>107,992</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 6 September 2021 and were signed by:

G J Bull - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Bull & Sons Electrical Services Technicians Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 08807000

Registered office: 225a High Street
Arlesey
Bedfordshire
SG15 6SZ

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.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. In the Director's opinion, there are no significant judgements or key sources of estimation uncertainty.

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	- 10% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- Straight line over 3 years

Government grants

Government grants have been accounted for under the accrual model, recognised as other income against the period to which they relate.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

Financial instruments

The company only enters into basic financial instruments 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.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	128,079	1,792	4,311	134,182
Additions	13,311	-	9,754	23,065
At 31 December 2020	<u>141,390</u>	<u>1,792</u>	<u>14,065</u>	<u>157,247</u>
DEPRECIATION				
At 1 January 2020	30,619	493	3,081	34,193
Charge for year	13,960	591	972	15,523
At 31 December 2020	<u>44,579</u>	<u>1,084</u>	<u>4,053</u>	<u>49,716</u>
NET BOOK VALUE				
At 31 December 2020	<u>96,811</u>	<u>708</u>	<u>10,012</u>	<u>107,531</u>
At 31 December 2019	<u>97,460</u>	<u>1,299</u>	<u>1,230</u>	<u>99,989</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	77,636	171,022
Other debtors	67,195	13,271
	<u>144,831</u>	<u>184,293</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	17,429
Trade creditors	71,589	38,803
Taxation and social security	38,234	52,300
Other creditors	66,521	53,103
	<u>176,344</u>	<u>161,635</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £3,940 (2019 - £3,940) were paid to the director .

During the year, total dividends of £3,940 (2019 - £3,940) were paid to a close family member of the director.

Bull Site Hire Ltd

A company in which Mr G Bull is a director and joint shareholder.

Sales invoices totalling £600 (2019: £Nil) were invoiced to Bull Site Hire Ltd during the year.

Purchase invoices totalling £24,500 (2019: £39,500) were invoiced from Bull Site Hire Ltd during the year.

Amounts due from related party at the balance sheet date is £64,860 (2019: £12,556).

This loan is unsecured, there is no interest payable and there are no agreed repayment terms.

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.