REGISTERED NUMBER: 09207488 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2022

for

The Good Electrical Company Limited

Contents of the Financial Statements
for the Year Ended 30 September 2022

Company Information
for the Year Ended 30 September 2022

DIRECTORS:	Oliver John Koeller Samuel Joseph Ley
SECRETARY:	Thomas Bruno Koeller
REGISTERED OFFICE:	Eaton House Clifton Down Bristol BS8 3HT
REGISTERED NUMBER:	09207488 (England and Wales)
ACCOUNTANTS:	Norton Accountancy Ltd 7 Soundwell Road Staple Hill Bristol BS16 4QG

Balance Sheet
30 September 2022

		30.9.22		30.9.21	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		26,548		19,120
CURRENT ASSETS					
Stocks		33,727		-	
Debtors	5	19,107		19,077	
Cash at bank		10,601		25,470	
		63,435		44,547	
CREDITORS					
Amounts falling due within one year	6	38,735		31,405	
NET CURRENT ASSETS			24,700		13,142
TOTAL ASSETS LESS CURRENT LIABILITIES			51,248		32,262
CREDITORS					
Amounts falling due after more than one year	7		(45,193)		(26,260)
PROVISIONS FOR LIABILITIES			(5,044)		(3,633)
NET ASSETS			1,011		2,369
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings	8		11		1,369
			1,011		2,369

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

continued...

Balance Sheet - continued
30 September 2022

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 Board of Directors and authorised for issue on 14 August 2023 and were signed on its behalf by:

Oliver John Koeller - Director

Samuel Joseph Ley - Director

1. **STATUTORY INFORMATION**

The Good Electrical Company 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.

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.

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

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 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 (2021 - 2) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2021	12,356	34,982	47,338
Additions	1,788	14,490	16,278
At 30 September 2022	14,144	49,472	63,616
DEPRECIATION			
At 1 October 2021	7,308	20,910	28,218
Charge for year	1,709	7,141	8,850
At 30 September 2022	9,017	28,051	37,068
NET BOOK VALUE			
At 30 September 2022	5,127	21,421	26,548
At 30 September 2021	5,048	14,072	19,120

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	17,845	608
Other debtors	1,262	18,469
	19,107	19,077

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Hire purchase contracts	9,468	6,240
Trade creditors	4,968	-
Tax	14,047	21,480
VAT	3,072	225
CIS liability	1,326	-
Directors' current accounts	4,854	2,460
Accruals and deferred income	1,000	1,000
	38,735	31,405

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

	30.9.22 £	30.9.21 £
Bank loans - 2-5 years	34,597	20,000
Hire purchase contracts	10,596	6,260
	45,193	26,260

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8. RESERVES

	Retained earnings £
At 1 October 2021	1,369
Profit for the year	43,942
Dividends	(45,300)
At 30 September 2022	11