

REGISTERED NUMBER: 09235994 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st December 2018
for
Brimstone Electrical Systems Limited

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for the Year Ended 31st December 2018

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DIRECTORS:

E Thomson
Ms M M Franks

SECRETARY:

Ms M M Franks

REGISTERED OFFICE:

2nd Floor
11 High Street
Fairford
Gloucestershire
GL7 4AD

REGISTERED NUMBER:

09235994 (England and Wales)

ACCOUNTANTS:

AMM Bookkeeping & Accountancy
2nd Floor
11 High Street
Fairford
Gloucestershire
GL7 4AD

Statement of Financial Position
31st December 2018

| | Notes | 31.12.18 £ | 31.12.17 £ |
|--|-------|-----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 43,005 | 54,955 |
| CURRENT ASSETS | | | |
| Stocks | | 1,000 | 1,800 |
| Debtors | 5 | 35,404 | 17,739 |
| Cash at bank | | 6,205 | 47,997 |
| | | <u>42,609</u> | <u>67,536</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(46,339)</u> | <u>(50,133)</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(3,730)</u> | <u>17,403</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 39,275 | 72,358 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (32,549) | (41,077) |
| PROVISIONS FOR LIABILITIES | | <u>(6,712)</u> | <u>(8,704)</u> |
| NET ASSETS | | <u>14</u> | <u>22,577</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 10 | 10 |
| Retained earnings | | <u>4</u> | <u>22,567</u> |
| | | <u>14</u> | <u>22,577</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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 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)

Statement of Financial Position - continued
31st December 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30th September 2019 and were signed on its behalf by:

E Thomson - Director

Ms M M Franks - Director

Notes to the Financial Statements
for the Year Ended 31st December 2018

1. **STATUTORY INFORMATION**

Brimstone Electrical Systems 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.

Tangible fixed assets

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

| | |
|--------------------------|---------------------------|
| Improvements to property | - 10% on cost |
| Plant & Machinery | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Office equipment | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

2. **ACCOUNTING POLICIES - continued**

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 (2017 - 7) .

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1st January 2018 | 73,146 |
| Additions | 1,659 |
| At 31st December 2018 | <u>74,805</u> |
| DEPRECIATION | |
| At 1st January 2018 | 18,191 |
| Charge for year | 13,609 |
| At 31st December 2018 | <u>31,800</u> |
| NET BOOK VALUE | |
| At 31st December 2018 | <u>43,005</u> |
| At 31st December 2017 | <u>54,955</u> |

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

| | 31.12.18 | 31.12.17 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 23,376 | 16,864 |
| Other debtors | 12,028 | 875 |
| | <u>35,404</u> | <u>17,739</u> |

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

| | 31.12.18 | 31.12.17 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts (see note 8) | 8,528 | 8,790 |
| Trade creditors | 24,244 | 6,535 |
| Taxation and social security | 9,048 | 17,377 |
| Other creditors | 4,519 | 17,431 |
| | <u>46,339</u> | <u>50,133</u> |

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

| | 31.12.18 | 31.12.17 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts (see note 8) | <u>32,549</u> | <u>41,077</u> |

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

8. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

| | 31.12.18 £ | 31.12.17 £ |
|----------------------------|---------------|---------------|
| Net obligations repayable: | | |
| Within one year | 8,528 | 8,790 |
| Between one and five years | <u>32,549</u> | <u>41,077</u> |
| | <u>41,077</u> | <u>49,867</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.