

Unaudited Financial Statements
for the Year Ended 31st December 2021
for
Brimstone Electrical Systems Limited

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for the Year Ended 31st December 2021

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Brimstone Electrical Systems Limited

Company Information
for the Year Ended 31st December 2021

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 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Tangible assets	4	36,718	93,315
CURRENT ASSETS			
Debtors	5	76,044	58,966
Cash at bank		<u>10,005</u>	<u>47,635</u>
		86,049	106,601
CREDITORS			
Amounts falling due within one year	6	<u>(90,067)</u>	<u>(70,455)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(4,018)</u>	<u>36,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		32,700	129,461
CREDITORS			
Amounts falling due after more than one year	7	(53,234)	(113,384)
PROVISIONS FOR LIABILITIES		<u>(4,753)</u>	<u>(15,976)</u>
NET (LIABILITIES)/ASSETS		<u><u>(25,287)</u></u>	<u><u>101</u></u>
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		<u>(25,297)</u>	<u>91</u>
		<u><u>(25,287)</u></u>	<u><u>101</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 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.

Statement of Financial Position - continued
31st December 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th September 2022 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 2021

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st January 2021	133,601
Additions	326
Disposals	(62,584)
At 31st December 2021	<u>71,343</u>
DEPRECIATION	
At 1st January 2021	40,286
Charge for year	9,986
Eliminated on disposal	(15,647)
At 31st December 2021	<u>34,625</u>
NET BOOK VALUE	
At 31st December 2021	<u>36,718</u>
At 31st December 2020	<u>93,315</u>

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

	31.12.21 £	31.12.20 £
Trade debtors	26,833	26,873
Other debtors	<u>49,211</u>	<u>32,093</u>
	<u>76,044</u>	<u>58,966</u>

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

	31.12.21 £	31.12.20 £
Bank loans and overdrafts	10,991	10,922
Hire purchase contracts (see note 8)	7,873	16,879
Trade creditors	24,518	20,319
Taxation and social security	42,077	16,676
Other creditors	<u>4,608</u>	<u>5,659</u>
	<u>90,067</u>	<u>70,455</u>

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

	31.12.21 £	31.12.20 £
Bank loans	28,451	36,078
Hire purchase contracts (see note 8)	<u>24,783</u>	<u>77,306</u>
	<u>53,234</u>	<u>113,384</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2021

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

	31.12.21	31.12.20
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>3,315</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	31.12.21	31.12.20
	£	£
Net obligations repayable:		
Within one year	7,873	16,879
Between one and five years	<u>24,783</u>	<u>77,306</u>
	<u>32,656</u>	<u>94,185</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The director, Mr E Thompson, had an overdrawn director's loan account at the end of the year of £33,822.76 (2020:£23,302).

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.