

COMPANY REGISTRATION NUMBER: 09537119

MB Electrical (Bedford) Limited

Filleted Unaudited Financial Statements

28 June 2023

MB Electrical (Bedford) Limited

Statement of Financial Position

28 June 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	5	4,651	9,470
Current assets			
Debtors	6	27,622	27,702
Cash at bank and in hand		1	1
		-----	-----
		27,623	27,703
Creditors: amounts falling due within one year	7	21,781	22,427
		-----	-----
Net current assets		5,842	5,276
		-----	-----
Total assets less current liabilities		10,493	14,746
Creditors: amounts falling due after more than one year	8	10,076	14,350
		-----	-----
Net assets		417	396
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		317	296
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Shareholders funds		417	396
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

MB Electrical (Bedford) Limited
Statement of Financial Position *(continued)*

28 June 2023

These financial statements were approved by the board of directors and authorised for issue on 17 January 2024 ,
and are signed on behalf of the board by:

Mr M Bowyer

Director

Company registration number: 09537119

MB Electrical (Bedford) Limited

Notes to the Financial Statements

Year ended 28 June 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 40 Kimbolton Road, Bedford, MK40 2NR.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	33% straight line
Motor vehicles	-	25% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 29 June 2022 and 28 June 2023	1,082	18,580	19,662
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Depreciation			
At 29 June 2022	902	9,290	10,192
Charge for the year	174	4,645	4,819
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At 28 June 2023	1,076	13,935	15,011
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Carrying amount			
At 28 June 2023	6	4,645	4,651
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At 28 June 2022	180	9,290	9,470
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6. Debtors

	2023	2022
	£	£
Trade debtors	12,482	9,262
Other debtors	15,140	18,440
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	27,622	27,702
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7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	5,571	6,503
Trade creditors	3,503	4,711
Corporation tax	8,208	6,351
Social security and other taxes	2,399	2,762
Other creditors	2,100	2,100
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	21,781	22,427
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8. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	10,076	14,350
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9. Directors' advances, credits and guarantees

During the year Mr M Bowyer withdrew funds totalling £13,871 and these were repaid to the company before 28 March 2024.

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.