

**VOLTEC ELECTRICAL SERVICES LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Voltec Electrical Services Limited
Financial Statements
For The Year Ended 30 June 2020

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Voltec Electrical Services Limited
Abridged Balance Sheet
As at 30 June 2020

Registered number: 10221592

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		6,250		7,250
Tangible Assets	5		7,837		1,845
			14,087		9,095
CURRENT ASSETS					
Debtors		6,508		6,173	
Cash at bank and in hand		22,125		10,972	
		28,633		17,145	
Creditors: Amounts Falling Due Within One Year					
		(6,560)		(8,861)	
NET CURRENT ASSETS (LIABILITIES)					
			22,073		8,284
TOTAL ASSETS LESS CURRENT LIABILITIES					
			36,160		17,379
Creditors: Amounts Falling Due After More Than One Year					
			(17,000)		-
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,492)		(409)
NET ASSETS					
			17,668		16,970
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			17,568		16,870
SHAREHOLDERS' FUNDS					
			17,668		16,970

Voltec Electrical Services Limited
Abridged Balance Sheet (continued)
As at 30 June 2020

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Balance Sheet for the year end 30 June 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Karl Pickersgill

Director

03/01/2021

The notes on pages 3 to 5 form part of these financial statements.

Voltec Electrical Services Limited
Notes to the Abridged Financial Statements
For The Year Ended 30 June 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

These Financial Statements are presented in Pounds Sterling.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Revenue is recognised under an exchange transaction with a customer when, and to the extent that, the company receives a right to consideration from its performance.

Part completed contracts at the year-end that fulfil the criteria are included in these financial statements based on their fair value of the right to consideration at the balance sheet date.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

Voltec Electrical Services Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 June 2020

4. Intangible Assets

	Total £
Cost	
As at 1 July 2019	10,000
As at 30 June 2020	10,000
Amortisation	
As at 1 July 2019	2,750
Provided during the period	1,000
As at 30 June 2020	3,750
Net Book Value	
As at 30 June 2020	6,250
As at 1 July 2019	7,250

5. Tangible Assets

	Total £
Cost	
As at 1 July 2019	3,950
Additions	9,070
Disposals	(3,500)
As at 30 June 2020	9,520
Depreciation	
As at 1 July 2019	2,105
Provided during the period	1,611
Disposals	(2,033)
As at 30 June 2020	1,683
Net Book Value	
As at 30 June 2020	7,837
As at 1 July 2019	1,845

6. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

The bank loan is secured on a fixed and floating charge over the assets of the company.

	2020 £	2019 £
Bank loans and overdrafts	17,000	-

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

Voltec Electrical Services Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 30 June 2020

8. Directors Advances, Credits and Guarantees

Included within Creditors is the following loan from the Director:

	As at 1 July 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 30 June 2020
	£	£	£	£	£
Mr Karl Pickersgill	362	35,975	36,162	-	549

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to the Director

	2020	2019
	£	£
Mr Karl Pickersgill	15,000	17,000

9. Ultimate Controlling Party

The company's ultimate controlling party is the director by virtue of his ownership of 100% of the issued share capital in the company.

10. General Information

Voltec Electrical Services Limited Registered number 10221592 is a limited by shares company incorporated in England & Wales. The Registered Office is 1 St. Clements Way, Hull, East Yorkshire, HU9 3HW.

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.