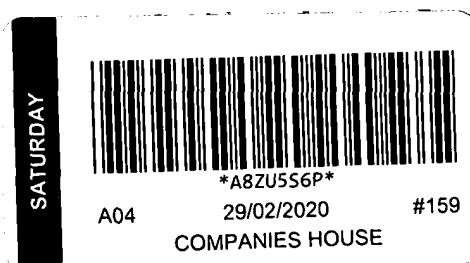


Unaudited Financial Statements for the Year Ended 31 May 2019

for

Elite Electrical Services (Southern) Ltd



Elite Electrical Services (Southern) Ltd

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for the Year Ended 31 May 2019

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Elite Electrical Services (Southern) Ltd

Company Information
for the Year Ended 31 May 2019

DIRECTOR:

M Cronin

REGISTERED OFFICE:

288 Bursledon Road
Southampton
Hampshire
SO19 8ND

REGISTERED NUMBER:

10510000 (England and Wales)

ACCOUNTANTS:

PD Accountancy Services Ltd
77 Whites Road
Bitterne
Southampton
Hampshire
SO19 7NR

Balance Sheet
31 May 2019

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	4		7,091		8,717
CURRENT ASSETS					
Stocks	5	875		850	
Debtors	6	17,204		11,370	
Cash at bank		-		988	
		<u>18,079</u>		<u>13,208</u>	
CREDITORS					
Amounts falling due within one year	7	<u>25,033</u>		<u>21,426</u>	
NET CURRENT LIABILITIES			<u>(6,954)</u>		<u>(8,218)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>137</u>		<u>499</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>37</u>		<u>399</u>
SHAREHOLDERS' FUNDS			<u>137</u>		<u>499</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director on 24/2/2020 and were signed by:


M Cronin - Director

1. STATUTORY INFORMATION

Elite Electrical Services (Southern) Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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 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 (2018 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2018	1,945	8,000	1,419	11,364
Additions	447	-	-	447
At 31 May 2019	2,392	8,000	1,419	11,811
DEPRECIATION				
At 1 June 2018	292	2,000	355	2,647
Charge for year	307	1,500	266	2,073
At 31 May 2019	599	3,500	621	4,720
NET BOOK VALUE				
At 31 May 2019	1,793	4,500	798	7,091
At 31 May 2018	1,653	6,000	1,064	8,717

5. STOCKS

	31.5.19	31.5.18
	£	£
Stocks	875	850

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Trade debtors	1,686	5,392
Amounts recoverable on contract	8,263	2,179
Other debtors	7,255	3,799
	17,204	11,370

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Bank loans and overdrafts	1,872	-
Trade creditors	6,788	2,990
Tax	2,631	2,680
VAT	1,721	2,053
Other creditors	1,859	-
Directors' current accounts	9,712	13,403
Accrued expenses	450	300
	25,033	21,426

8. RELATED PARTY DISCLOSURES

During the year in question the director received 2019 £10,000 (2018 £18,000) by way of dividend issues.

9. ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the director by virtue of their 100% interest in the issued share capital of the company.