

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

FOR

CU29 ELECTRICAL LIMITED

Blue Rocket Accounting
Accountants and Tax Advisers
8 Twisleton Court
Priory Hill
Dartford
Kent
DA1 2EN

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FOR THE YEAR ENDED 31 MAY 2021

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CU29 ELECTRICAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

DIRECTOR: Ms A Weldon-Hollingworth

REGISTERED OFFICE: Unit 33, Space Business Centre
Knight Road
Strood
Kent
ME2 2BF

REGISTERED NUMBER: 10791504 (England and Wales)

ACCOUNTANTS: Blue Rocket Accounting
Accountants and Tax Advisers
8 Twisleton Court
Priory Hill
Dartford
Kent
DA1 2EN

BALANCE SHEET
31 MAY 2021

	Notes	31/5/21 £	£	31/5/20 £	£
FIXED ASSETS					
Tangible assets	4		4,197		6,476
CURRENT ASSETS					
Stocks		50,000		40,000	
Debtors	5	10,331		7,355	
Cash at bank		4,281		16,465	
		<u>64,612</u>		<u>63,820</u>	
CREDITORS					
Amounts falling due within one year	6	<u>198,563</u>		<u>209,057</u>	
NET CURRENT LIABILITIES			<u>(133,951)</u>		<u>(145,237)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(129,754)		(138,761)
CREDITORS					
Amounts falling due after more than one year	7		<u>35,510</u>		<u>27,311</u>
NET LIABILITIES			<u>(165,264)</u>		<u>(166,072)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(165,364)</u>		<u>(166,172)</u>
SHAREHOLDERS' FUNDS			<u>(165,264)</u>		<u>(166,072)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 director and authorised for issue on 10 August 2021 and were signed by:

Ms A Weldon-Hollingworth - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

1. STATUTORY INFORMATION

CU29 Electrical 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.

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.

Motor vehicles	- 20% on cost
Computer equipment	- 20% 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 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 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2020	11,375	2,193	13,568
Additions	-	523	523
At 31 May 2021	<u>11,375</u>	<u>2,716</u>	<u>14,091</u>
DEPRECIATION			
At 1 June 2020	5,825	1,267	7,092
Charge for year	2,275	527	2,802
At 31 May 2021	<u>8,100</u>	<u>1,794</u>	<u>9,894</u>
NET BOOK VALUE			
At 31 May 2021	<u>3,275</u>	<u>922</u>	<u>4,197</u>
At 31 May 2020	<u>5,550</u>	<u>926</u>	<u>6,476</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/21 £	31/5/20 £
Trade debtors	9,491	6,515
Other debtors	840	840
	<u>10,331</u>	<u>7,355</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/5/21 £	31/5/20 £
Bank loans and overdrafts	-	417
Hire purchase contracts	1,468	1,663
Trade creditors	1,945	8,851
Taxation and social security	27,074	27,080
Other creditors	168,076	171,046
	<u>198,563</u>	<u>209,057</u>

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

	31/5/21 £	31/5/20 £
Bank loans	34,250	24,583
Hire purchase contracts	1,260	2,728
	<u>35,510</u>	<u>27,311</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.