

Company Registration No. 10821685 (England and Wales)

LPM ELECTRICAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

LPM ELECTRICAL LIMITED

COMPANY INFORMATION

Director	L McDevitt
Secretary	L McDevitt
Company number	10821685
Registered office	10 Westwood Avenue Hitchin Herts SG4 9LH

LPM ELECTRICAL LIMITED

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LPM ELECTRICAL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2019

The director presents his annual report and financial statements for the year ended 30 June 2019.

Principal activities

The principal activity of the company is that of Electricians

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

L McDevitt

Results and dividends

Ordinary dividends were paid amounting to £28,000.

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	30 June 2019	30 June 2018
L McDevitt	100	100

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

L McDevitt

Director

29 November 2019

LPM ELECTRICAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2019

	Notes	30 June 2019 £	period ended 30 June 2018 £
Turnover		65,710	51,856
Cost of sales		(6,827)	(5,421)
		<hr/>	<hr/>
Gross profit		58,883	46,435
Administrative expenses		(19,544)	(17,097)
		<hr/>	<hr/>
Profit before taxation		39,339	29,338
Taxation		(7,505)	(5,453)
		<hr/>	<hr/>
Profit for the financial year		<u>31,834</u>	<u>23,885</u>

LPM ELECTRICAL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	2		478		637
Current assets					
Stock and work in progress		1,190		930	
Debtors	3	15,419		10,368	
Cash at bank and in hand		1,847		150	
		<u>18,456</u>		<u>11,448</u>	
Creditors: amounts falling due within one year	4	<u>(14,115)</u>		<u>(11,100)</u>	
Net current assets			4,341		348
Total assets less current liabilities			<u>4,819</u>		<u>985</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			4,719		885
Total equity			<u>4,819</u>		<u>985</u>

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 29 November 2019

L McDevitt
Director

Company Registration No. 10821685

LPM ELECTRICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

LPM ELECTRICAL LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 10 Westwood Avenue, Hitchin, Herts, SG4 9LH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

LPM ELECTRICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2018 and 30 June 2019	849
Depreciation and impairment	
At 1 July 2018	212
Depreciation charged in the year	159
At 30 June 2019	371
Carrying amount	
At 30 June 2019	478
At 30 June 2018	637

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	15,419	10,368

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	422	2,607
Corporation tax	12,958	5,453
Other creditors	735	3,040
	14,115	11,100

5 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Authorised		
100 Ordinary shares of £1 each	100	100
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

LPM ELECTRICAL LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2019

		30 June 2019		Period ended 30 June 2018
	£	£	£	£
Turnover				
Sales		65,710		51,856
Cost of sales				
Opening stock and work in progress	930		-	
Materials	3,647		4,556	
Closing stock and work in progress	(1,190)		(930)	
Subcontracted services	2,664		-	
Waste disposal	776		1,795	
		<u>(6,827)</u>		<u>(5,421)</u>
Gross profit		58,883		46,435
Administrative expenses		<u>(19,544)</u>		<u>(17,097)</u>
Operating profit		<u><u>39,339</u></u>		<u><u>29,338</u></u>

LPM ELECTRICAL LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 JUNE 2019

	30 June 2019 £	Period ended 30 June 2018 £
Administrative expenses		
Training	-	27
Directors' remuneration	8,445	8,200
Office Rent	1,200	1,200
Repairs and renewals	487	356
Computer and internet services	168	112
Motor expenses	4,865	3,093
Travel and accomodation expenses	2,564	1,491
Legal and professional fees	-	136
Accountancy	840	840
Bank charges	87	-
Uniform	-	318
Insurances	107	96
Printing and stationery	121	78
Advertising	-	35
Mobile telephone	488	890
Sundry expenses	13	13
Depreciation	159	212
	<u>19,544</u>	<u>17,097</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.