

Company registration number: 10895939

A L Williams Electrical Ltd

Unaudited filleted financial statements

31 August 2022

Contents

Directors and other information

Statement of financial position

Notes to the financial statements

A L Williams Electrical Ltd

Directors and other information

Directors

A L Williams

E C Griffiths

I L Davies

Company number

10895939

Registered office

1 Tan y Castell

Dog Lane

Ruthin

Denbighshire

LL15 1DQ

Accountants

Hill & Roberts

1 Tan y Castell

Dog Lane

Ruthin

Denbighshire

LL15 1DQ

A L Williams Electrical Ltd

Statement of financial position

31 August 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	17,244		22,995	
		<u> </u>	17,244	<u> </u>	22,995
Current assets					
Stocks		2,785		2,771	
Debtors	6	111,560		114,352	
Cash at bank and in hand		81,013		60,847	
		<u> </u>		<u> </u>	
		195,358		177,970	
Creditors: amounts falling due within one year	7	(147,057)		(119,822)	
		<u> </u>		<u> </u>	
Net current assets			48,301		58,148
			<u> </u>		<u> </u>
Total assets less current liabilities			65,545		81,143
Creditors: amounts falling due after more than one year	8		(31,566)		(44,262)
Provisions for liabilities			(3,276)		(5,199)
			<u> </u>		<u> </u>
Net assets			30,703		31,682
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			30,603		31,582
			<u> </u>		<u> </u>
Shareholders funds			30,703		31,682
			<u> </u>		<u> </u>

For the year ending 31 August 2022 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.

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 05 April 2023 , and are signed on behalf of the board by:

E C Griffiths I L Davies

Director Director

Company registration number: 10895939

A L Williams Electrical Ltd

Notes to the financial statements

Year ended 31 August 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is A L Williams Electrical Ltd, 1 Tan y Castell, Dog Lane, Ruthin, Denbighshire, LL15 1DQ.

2. Statement of compliance

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

Going concern

The financial statements have been prepared on a going concern basis. During the ongoing Covid-19 situation the company has continued to operate in a reduced capacity. The directors are optimistic that the company will continue operations. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have taken into account all available information about the future, which is at least, but is not limited to, twelve months from the date of the approval of the financial statements.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other

deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2021: 5).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2021 and 31 August 2022	4,667	1,877	41,168	47,712
Depreciation				
At 1 September 2021	3,041	875	20,801	24,717
Charge for the year	407	252	5,092	5,751
At 31 August 2022	3,448	1,127	25,893	30,468
Carrying amount				
At 31 August 2022	1,219	750	15,275	17,244
At 31 August 2021	1,626	1,002	20,367	22,995

6. Debtors

	2022	2021
	£	£
Trade debtors	79,619	88,060
Other debtors	31,941	26,292
	111,560	114,352

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	9,727	8,706
Trade creditors	15,923	14,436
Corporation tax	15,342	8,314
Social security and other taxes	19,773	12,284
Other creditors	86,292	76,082
	<u>147,057</u>	<u>119,822</u>

Included within creditors falling due within one year are: finance lease creditors of £2,968 (2021 - £2, 968) which are secured on the assets acquired under such agreements.

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	31,566	41,294
Other creditors	-	2,968
	<u>31,566</u>	<u>44,262</u>

Included within creditors falling due after more than one year are: finance lease creditors of £ Nil (2021 - £ 2,968) which are secured on the assets acquired under such agreements.

9. Related party transactions

The company rents premises from which it operates for £4,000 per annum from a director Mr Alun Williams.

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.