

Unaudited Financial Statements for the Year Ended 31 March 2020

for

A. Alexander & Son (Electrical) Limited

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for the Year Ended 31 March 2020

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A. Alexander & Son (Electrical) Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

J K Alexander
Mrs M F Alexander
S M Alexander
B Diamond

SECRETARY:

Mrs M F Alexander

REGISTERED OFFICE:

9 Cathkinview Road
Glasgow
G42 9EH

REGISTERED NUMBER:

SC037551 (Scotland)

ACCOUNTANTS:

Bell Barr & Company
Chartered Accountants
2 Stewart Street
Milngavie
Glasgow
G62 6BW

SOLICITORS:

Mitchells Robertson
George House
36 North Hanover Street
Glasgow
G1 2AD

A. Alexander & Son (Electrical) Limited (Registered number: SC037551)

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		518,770		492,111
Investments	5		<u>1</u>		<u>-</u>
			518,771		492,111
CURRENT ASSETS					
Stocks		36,272		61,768	
Debtors	6	1,130,867		898,560	
Cash at bank and in hand		<u>2,011</u>		<u>845</u>	
		1,169,150		961,173	
CREDITORS					
Amounts falling due within one year	7	<u>778,298</u>		<u>770,437</u>	
NET CURRENT ASSETS			<u>390,852</u>		<u>190,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			909,623		682,847
CREDITORS					
Amounts falling due after more than one year	8		(78,495)		(82,516)
PROVISIONS FOR LIABILITIES			<u>(20,656)</u>		<u>-</u>
NET ASSETS			<u>810,472</u>		<u>600,331</u>
CAPITAL AND RESERVES					
Called up share capital			800		800
Revaluation reserve			175,776		175,776
Retained earnings			<u>633,896</u>		<u>423,755</u>
SHAREHOLDERS' FUNDS			<u>810,472</u>		<u>600,331</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2020 and were signed on its behalf by:

J K Alexander - Director

S M Alexander - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

A. Alexander & Son (Electrical) Limited is a private company, limited by shares, registered in Scotland. 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.

The directors have reviewed the company's operating costs for the next twelve months, and the sources of funds available, and are satisfied that the company is a going concern.

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- 4% on reducing balance
Plant and machinery	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on reducing balance

The company has adopted a policy of revaluation in respect of freehold property.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Amounts recoverable on contracts

When the outcome of a long term contract can be foreseen with reasonable certainty any profits are recognised with reference to the stage of completion of the contract. Losses are provided for in full when identified.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. **ACCOUNTING POLICIES - continued**

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.

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.

Cash at bank

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 47 (2019 - 50) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2019	350,000	56,671	125,957
Additions	-	-	-
Disposals	-	-	-
At 31 March 2020	<u>350,000</u>	<u>56,671</u>	<u>125,957</u>
DEPRECIATION			
At 1 April 2019	-	26,868	122,248
Charge for year	-	1,192	936
Eliminated on disposal	-	-	-
At 31 March 2020	<u>-</u>	<u>28,060</u>	<u>123,184</u>
NET BOOK VALUE			
At 31 March 2020	<u>350,000</u>	<u>28,611</u>	<u>2,773</u>
At 31 March 2019	<u>350,000</u>	<u>29,803</u>	<u>3,709</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2019	262,458	46,028	841,114
Additions	104,815	2,396	107,211
Disposals	(17,195)	-	(17,195)
At 31 March 2020	<u>350,078</u>	<u>48,424</u>	<u>931,130</u>
DEPRECIATION			
At 1 April 2019	157,627	42,260	349,003
Charge for year	67,798	2,029	71,955
Eliminated on disposal	(8,598)	-	(8,598)
At 31 March 2020	<u>216,827</u>	<u>44,289</u>	<u>412,360</u>
NET BOOK VALUE			
At 31 March 2020	<u>133,251</u>	<u>4,135</u>	<u>518,770</u>
At 31 March 2019	<u>104,831</u>	<u>3,768</u>	<u>492,111</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
Additions	<u>1</u>
At 31 March 2020	<u>1</u>
NET BOOK VALUE	
At 31 March 2020	<u>1</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	1,063,837	848,515
Amounts recoverable on contract	19,795	20,551
Other debtors	<u>47,235</u>	<u>29,494</u>
	<u>1,130,867</u>	<u>898,560</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	71,280	245,047
Hire purchase contracts	57,986	51,085
Trade creditors	565,128	298,060
Taxation and social security	45,165	146,433
Other creditors	38,739	29,812
	<u>778,298</u>	<u>770,437</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans	3,767	26,607
Hire purchase contracts	74,728	55,909
	<u>78,495</u>	<u>82,516</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank overdrafts	51,280	225,047
Bank loans	23,767	46,607
	<u>75,047</u>	<u>271,654</u>

The bank borrowings are secured by a floating charge over the assets of the company plus a standard security on property owned by the company, together with a personal guarantee from the directors.

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.