

Unaudited Financial Statements for the Year Ended 31 January 2023

for

Andrew Tait (Electrical) Ltd

Reid & Fraser
Chartered Accountants
92 High Street
Wick
Caithness
KW1 4LY

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for the Year Ended 31 January 2023**

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Andrew Tait (Electrical) Ltd

**Company Information
for the Year Ended 31 January 2023**

DIRECTORS: A P Tait
Mrs L Tait

SECRETARY: A P Tait

REGISTERED OFFICE: 6 Langley Park
Wick
Caithness
KW1 5LD

REGISTERED NUMBER: SC441291 (Scotland)

ACCOUNTANTS: Reid & Fraser
Chartered Accountants
92 High Street
Wick
Caithness
KW1 4LY

BANKERS: The Royal Bank of Scotland plc
Thurso Branch
Olrig Street
Thurso
Caithness
KW14 7BL

Andrew Tait (Electrical) Ltd (Registered number: SC441291)

Balance Sheet
31 January 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	5,140	7,346
CURRENT ASSETS			
Stocks		350	600
Debtors	5	49	316
Cash at bank		208	1,233
		<u>607</u>	<u>2,149</u>
CREDITORS			
Amounts falling due within one year	6	<u>(49,953)</u>	<u>(49,719)</u>
NET CURRENT LIABILITIES		<u>(49,346)</u>	<u>(47,570)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(44,206)</u>	<u>(40,224)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(44,306)</u>	<u>(40,324)</u>
SHAREHOLDERS' FUNDS		<u>(44,206)</u>	<u>(40,224)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2023 and were signed on its behalf by:

A P Tait - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2023**

1. STATUTORY INFORMATION

Andrew Tait (Electrical) Ltd 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.

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 etc - 25% straight line

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 1 (2022 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 February 2022 and 31 January 2023	<u>31,875</u>
DEPRECIATION	
At 1 February 2022	24,529
Charge for year	<u>2,206</u>
At 31 January 2023	<u>26,735</u>
NET BOOK VALUE	
At 31 January 2023	<u>5,140</u>
At 31 January 2022	<u>7,346</u>

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

	2023 £	2022 £
Other debtors	<u>49</u>	<u>316</u>

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

	2023 £	2022 £
Hire purchase contracts	-	350
Trade creditors	-	131
Taxation and social security	29	-
Other creditors	<u>49,924</u>	<u>49,238</u>
	<u>49,953</u>	<u>49,719</u>

7. **GOING CONCERN**

The directors are aware that the company is technically insolvent, however they believe it will remain a going concern with their continued financial support.

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.