

REGISTERED NUMBER: SC504201 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
ALLBRIGHT ELECTRICAL CONTRACTORS LTD

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FOR THE YEAR ENDED 30 APRIL 2017**

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ALLBRIGHT ELECTRICAL CONTRACTORS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTORS:

D R Whitelaw
C Whitelaw

REGISTERED OFFICE:

6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC504201 (Scotland)

ACCOUNTANTS:

Henderson Loggie
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		4,474		6,760
CURRENT ASSETS					
Debtors	5	514		455	
Cash at bank and in hand		<u>8,508</u>		<u>14,210</u>	
		9,022		14,665	
CREDITORS					
Amounts falling due within one year	6	<u>13,235</u>		<u>12,299</u>	
NET CURRENT (LIABILITIES)/ASSETS			(4,213)		2,366
TOTAL ASSETS LESS CURRENT LIABILITIES			261		9,126
CREDITORS					
Amounts falling due after more than one year	7		-		1,833
NET ASSETS			261		7,293
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>161</u>		<u>7,193</u>
SHAREHOLDERS' FUNDS			261		7,293

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 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.
- (b)

BALANCE SHEET - continued
30 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 22 January 2018 and were signed on its behalf by:

D R Whitelaw - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Allbright Electrical Contractors 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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	- 25% on a straight line basis
Computer equipment	- 33% on a straight line basis

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets held under finance leases or hire purchase contracts are capitalised under tangible fixed assets in the balance sheet and depreciated over their useful economic lives. The capital element of the future payments is treated as a liability and the interest element charged to the profit and loss account.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the term of the agreement.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2016 and 30 April 2017	<u>8,750</u>	<u>296</u>	<u>9,046</u>
DEPRECIATION			
At 1 May 2016	2,188	98	2,286
Charge for year	<u>2,188</u>	<u>98</u>	<u>2,286</u>
At 30 April 2017	<u>4,376</u>	<u>196</u>	<u>4,572</u>
NET BOOK VALUE			
At 30 April 2017	<u>4,374</u>	<u>100</u>	<u>4,474</u>
At 30 April 2016	<u>6,562</u>	<u>198</u>	<u>6,760</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>514</u>	<u>455</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	1,833	2,000
Trade creditors	623	1,848
Taxation and social security	9,092	7,142
Other creditors	1,687	1,309
	<u>13,235</u>	<u>12,299</u>

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

	2017	2016
	£	£
Hire purchase contracts	<u>-</u>	<u>1,833</u>

8. FIRST YEAR ADOPTION

The financial statements of Allbright Electrical Contractors Limited for the year ended 30 April 2017 are the first financial statements prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2015. The reported financial position and financial performance for the previous period are not affected by transition to FRS 102.

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.