

**REGISTERED NUMBER: 05174041 (England and Wales)**

STRATEGIC REPORT, REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2018

FOR

CABLE SERVICES LIMITED

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CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)

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FOR THE YEAR ENDED 31ST MARCH 2018

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CABLE SERVICES LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2018

<b>DIRECTORS:</b>	J M Williams L D Steadman-Walley A J Smith W Robinson J W Bostock I N Firth
<b>SECRETARY:</b>	J W Bostock
<b>REGISTERED OFFICE:</b>	Head Office Rhosddu Industrial Estate Rhosrobin Wrexham LL11 4YZ
<b>REGISTERED NUMBER:</b>	05174041 (England and Wales)
<b>AUDITORS:</b>	M. D. Coxey and Co. Limited Chartered Accountants and Statutory Auditors 25 Grosvenor Road Wrexham LL11 1BT
<b>BANKERS:</b>	Barclays Bank plc 51-52 Hope Street Wrexham LL11 1BB



CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)

STRATEGIC REPORT  
FOR THE YEAR ENDED 31ST MARCH 2018

The directors present their strategic report for the year ended 31st March 2018.

**REVIEW OF BUSINESS**

The level of business and the year end financial position were satisfactory, both in terms of our financial performance and in making further progress with our strategy to develop and strengthen the business, in line with our aspirations.

The turnover has decreased this year with the key performance indicator of gross profit remaining constant at 22.3% from 22.6%.

We are continuing with our plans to develop all sites, thereby ensuring our future strategies and targets such as increasing sales in line with our projections, protecting our gross profit margin and maintaining an enviable stock profile are achieved.

It is our intention to further strengthen our management team and to streamline our group administration. We will provide all staff with training opportunities to personally develop to ensure that we grow the business in both domestic and international markets.

The directors acknowledge the importance of environmental matters within its role in the community.

**KEY PERFORMANCE INDICATORS**

The Directors believe that the key performance indicators are those that measure the financial performance of the company. These are Turnover, Gross Profit, overhead levels and cash flow.

Turnover has decreased slightly on the previous year by 2.8%.

The gross profit margin has decreased from 22.6% in the previous year to 22.3% in the current year. We attribute the decrease in the margin this year to currency and increases in commodity prices following the Brexit vote.

Administrative expenses have increased this year by £442,540 (8.8%).

Non-financial performance indicators are also key to management's holistic approach to all stakeholders. These include customer satisfaction, staff turnover, manufacturing efficiency, hygiene, health and safety and environmental impact.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The directors continually identify, monitor and manage potential risks and uncertainties to the group. The following sets out what the directors consider to be the principal risks and uncertainties. This list is not exhaustive and by its very nature is subject to change:-

- volatility of sterling and interest rate changes affecting business.
- unpredictability of raw material costs affecting lines of supply, especially copper and aluminium.
- increased regulation of industry leading to higher costs.
- loss of key personnel.

**ON BEHALF OF THE BOARD:**

J M Williams - Director





CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2018

The directors present their report with the financial statements of the company for the year ended 31st March 2018.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of wholesale distribution of power cables, accessories and ancillary electrical equipment.

**DIVIDENDS**

No dividends will be distributed for the year ended 31st March 2018.

**FUTURE DEVELOPMENTS**

The future developments outlined for the business are the maintenance of the high standard of its products and pursuing sustainable growth.

**DIRECTORS**

The directors set out in the table below have held office during the whole of the period from 1st April 2017 to the date of this report.

The directors shown below were in office at 31st March 2018 but did not hold any interest in the Ordinary shares of £1 each at 1st April 2017 or 31st March 2018.

J M Williams  
L D Steadman-Walley  
A J Smith  
W Robinson  
J W Bostock  
I N Firth

**FINANCIAL INSTRUMENTS**

The company's operations expose it to a variety of financial risks including credit risk and price risk. The company do not consider cash flow and liquidity to be a risk.

The company does not have material exposure in any of the areas identified above.

The company's principal financial instruments comprise sterling cash and bank deposit, together with trade debtors and trade creditors that arise directly from operations.

**Credit risk**

The company's credit risk is primarily attributable to its trade debtors. Credit risk is mitigated by monitoring and management of the credit limits given to its customers.

**Price risk**

Brexit remains an unknown factor with regards to commodity prices going forward.

**POLITICAL DONATIONS AND EXPENDITURE**

Charitable donations for the year amounted to £50,000 (2017: £75,000). There were no political donations.

**POST BALANCE SHEET EVENTS**

There have been no events since the year end which would materially affect the financial statements.

**GEOGRAPHICAL AREA**

No branches of the company exist outside the United Kingdom.

**FINANCIAL RISK MANAGEMENT**

To mitigate the effects of such risks the Directors have established procedures and methods which are reviewed on a

regular basis, both on a monitoring basis and as a mechanism to identify new risks and uncertainties and to plan accordingly.

CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)

REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2018

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, M. D. Coxey and Co. Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**ON BEHALF OF THE BOARD:**

J M Williams - Director

1st October 2018



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CABLE SERVICES LIMITED

**Opinion**

We have audited the financial statements of Cable Services Limited (the 'company') for the year ended 31st March 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law.

Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard,

and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have

performed, we conclude

that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
CABLE SERVICES LIMITED

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to

you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from
- branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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Anthony Lewis (Senior Statutory Auditor)  
for and on behalf of M. D. Coxe and Co. Limited  
Chartered Accountants  
and Statutory Auditors  
25 Grosvenor Road  
Wrexham  
LL11 1BT

1st October 2018

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CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)

STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31ST MARCH 2018

	Notes	31.3.18 £	31.3.17 £
<b>TURNOVER</b>	3	35,655,187	36,685,364
Cost of sales		<u>27,690,508</u>	<u>28,402,788</u>
<b>GROSS PROFIT</b>		7,964,679	8,282,576
Administrative expenses		<u>5,469,652</u>	<u>5,027,112</u>
<b>OPERATING PROFIT</b>	5	2,495,027	3,255,464
Interest receivable and similar income	6	<u>2</u>	<u>-</u>
		2,495,029	3,255,464
Interest payable and similar expenses	7	<u>556</u>	<u>-</u>
<b>PROFIT BEFORE TAXATION</b>		2,494,473	3,255,464
Tax on profit	8	<u>471,726</u>	<u>653,582</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		2,022,747	2,601,882
Retained earnings at beginning of year		9,585,890	6,984,008
<b>RETAINED EARNINGS AT END OF YEAR</b>		<u>11,608,637</u>	<u>9,585,890</u>



**CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)****BALANCE SHEET****31ST MARCH****2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	9		226,166		274,328
<b>CURRENT ASSETS</b>					
Stocks	10	5,527,717		5,332,307	
Debtors	11	6,273,452		7,985,430	
Cash at bank and in hand		<u>6,393,144</u>		<u>4,965,913</u>	
		18,194,313		18,283,650	
<b>CREDITORS</b>					
Amounts falling due within one year	12	<u>6,473,457</u>		<u>8,620,381</u>	
<b>NET CURRENT ASSETS</b>			<u>11,720,856</u>		<u>9,663,269</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,947,022		9,937,597
<b>PROVISIONS FOR LIABILITIES</b>	15		<u>37,385</u>		<u>50,707</u>
<b>NET ASSETS</b>			<u><u>11,909,637</u></u>		<u><u>9,886,890</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	16		1		1
Capital reserve	17		300,999		300,999
Retained earnings	17		<u>11,608,637</u>		<u>9,585,890</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>11,909,637</u></u>		<u><u>9,886,890</u></u>

The financial statements were approved by the Board of Directors on 1st October 2018 and were signed on its behalf  
by:

J M Williams - Director



CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2018

1. **STATUTORY INFORMATION**

Cable Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d); the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

**Significant judgements and estimates**

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily available from other sources.

The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The key judgements and sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

- Estimated useful lives and residual values of fixed assets:

The carrying value of fixed assets are reviewed each year end for indicators of impairment triggers. If such triggers exist, management would be required to carry out a formal impairment review using a discounted cash flow model to determine their value in use on a cash-generating unit basis. The value in use calculation requires management to estimate the future cash flows expected to arise from the cash-generating unit and a sustainable discount rate in order to calculate the present value.

Depreciation of tangible and intangible fixed assets has been based on estimated useful lives and residual values deemed appropriate by the directors. Estimated useful lives and residual values are reviewed annually and revised as appropriate. Revisions take into account estimated useful lives used by other companies operating in the sector and actual asset lives and residual values, as evidenced by disposals during current and prior

- Estimated write down of stock to net realisable value:

Stock valuation has been based on an estimated useful life and residual value deemed appropriate by the directors. The estimated write down of stock to net realisable value is reviewed annually and revised as appropriate by the directors.

- Revenue recognition:

In making its judgement, management consider the detailed criteria for the recognition of revenue as set out within Section 23 of FRS 102. The directors are satisfied that the recognition point being typically when goods are delivered and legal title has passed ~~to the~~ continued...

CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018

2. **ACCOUNTING POLICIES - continued**

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of Value Added Tax.

**Sales of goods**

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity and when the risks and rewards of ownership have passed to the customer. This typically happens when goods are delivered and legal title has passed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

**Stocks**

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

**Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument.

**Cash and cash equivalents:**

These comprise cash at bank and other short-term highly liquid bank deposits with an original maturity of three months or less.

**Debtors:**

Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

**Trade creditors:**

Trade creditors are not interest bearing and are stated at their nominal value.

Intra-group balances (being repayable on demand) are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the statement of income and retained earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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

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...



**CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018****2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**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.

**3. TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

The company's turnover arose wholly within the United Kingdom.

**4. EMPLOYEES AND DIRECTORS**

	31.3.18	31.3.17
	£	£
Wages and salaries	2,529,551	2,362,695
Social security costs	179,647	156,929
Other pension costs	81,149	86,353
	<u>2,790,347</u>	<u>2,605,977</u>

The average number of employees during the year was as follows:

	31.3.18	31.3.17
Directors	6	6
Management	3	4
Sales and admin	<u>50</u>	<u>43</u>
	<u>59</u>	<u>53</u>

	31.3.18	31.3.17
	£	£
Directors' remuneration	600,556	594,793
Directors' pension contributions to money purchase schemes	<u>48,200</u>	<u>48,200</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>5</u>	<u>5</u>
------------------------	----------	----------

Information regarding the highest paid director is as follows:

	31.3.18	31.3.17
	£	£
Emoluments etc	221,907	255,136
Pension contributions to money purchase schemes	<u>39,200</u>	<u>39,200</u>

Key management are also the directors.



**CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018****5. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	31.3.18	31.3.17
	£	£
Depreciation - owned assets	87,877	87,095
Depreciation - assets on hire purchase contracts	10,126	10,126
Profit on disposal of fixed assets	-	(1,750)
Auditors' remuneration	7,500	7,500
Operating lease rentals: plant & machinery	146,674	160,633
Operating lease rentals: other assets	<u>319,556</u>	<u>234,035</u>

**6. INTEREST RECEIVABLE AND SIMILAR INCOME**

	31.3.18	31.3.17
	£	£
Deposit account interest	<u>2</u>	<u>-</u>

**7. INTEREST PAYABLE AND SIMILAR EXPENSES**

	31.3.18	31.3.17
	£	£
Corporation tax interest	<u>556</u>	<u>-</u>

**8. TAXATION****Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	31.3.18	31.3.17
	£	£
Current tax:		
UK corporation tax	485,048	667,225
Deferred tax	<u>(13,322)</u>	<u>(13,643)</u>
Tax on profit	<u>471,726</u>	<u>653,582</u>

UK corporation tax has been charged at 19% (2017 - 20%).

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.3.18	31.3.17
	£	£
Profit before tax	<u>2,494,473</u>	<u>3,255,464</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	473,950	651,093
Effects of:		
Permanent timing differences	4,586	2,489
Tax rate movement	(2,535)	-
Pension accrual	475	-
Donation accrual movement	<u>(4,750)</u>	<u>-</u>
Total tax charge	<u>471,726</u>	<u>653,582</u>



**CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018****9. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1st April 2017	395,820	181,123	576,943
Additions	<u>41,341</u>	<u>8,500</u>	<u>49,841</u>
At 31st March 2018	<u>437,161</u>	<u>189,623</u>	<u>626,784</u>
<b>DEPRECIATION</b>			
At 1st April 2017	187,517	115,098	302,615
Charge for year	<u>75,177</u>	<u>22,826</u>	<u>98,003</u>
At 31st March 2018	<u>262,694</u>	<u>137,924</u>	<u>400,618</u>
<b>NET BOOK VALUE</b>			
At 31st March 2018	<u>174,467</u>	<u>51,699</u>	<u>226,166</u>
At 31st March 2017	<u>208,303</u>	<u>66,025</u>	<u>274,328</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1st April 2017	50,629
Transfer to ownership	<u>(50,629)</u>
At 31st March 2018	-
<b>DEPRECIATION</b>	
At 1st April 2017	19,012
Charge for year	10,126
Transfer to ownership	<u>(29,138)</u>
At 31st March 2018	-
<b>NET BOOK VALUE</b>	
At 31st March 2018	-
At 31st March 2017	<u>31,617</u>

**10. STOCKS**

	31.3.18 £	31.3.17 £
Finished goods	<u>5,527,717</u>	<u>5,332,307</u>

The amount of stock recognised as an expense in cost of sales during the period was £27,690,508 (2017: £28,402,788).



**CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018**

<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.18	31.3.17
	£	£
Trade debtors	5,926,713	7,044,320
Other debtors	334,448	941,110
Corporation tax recoverable	12,291	-
	<u>6,273,452</u>	<u>7,985,430</u>
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.18	31.3.17
	£	£
Hire purchase contracts (see note 13)	-	14,736
Trade creditors	4,733,957	5,715,628
Tax	-	277,105
Other creditors	<u>1,739,500</u>	<u>2,612,912</u>
	<u>6,473,457</u>	<u>8,620,381</u>
<b>13. LEASING AGREEMENTS</b>		
Minimum lease payments fall due as follows:		
	Hire purchase contracts	
	31.3.18	31.3.17
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>14,736</u>
	Non-cancellable operating leases	
	31.3.18	31.3.17
	£	£
Within one year	270,874	221,233
Between one and five years	624,250	303,196
In more than five years	<u>49,467</u>	<u>99,167</u>
	<u>944,591</u>	<u>623,596</u>
<b>14. SECURED DEBTS</b>		
The following secured debts are included within creditors:		
	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>-</u>	<u>14,736</u>
<b>15. PROVISIONS FOR LIABILITIES</b>	31.3.18	31.3.17
	£	£
Deferred tax		
Accelerated capital allowances	<u>37,385</u>	<u>50,707</u>





**CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018**

**15. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1st April 2017	50,707
Movement in year due to:	
changes in tax rates	(2,535)
changes in tax allowances	<u>(10,787)</u>
Balance at 31st March 2018	<u><u>37,385</u></u>

**16. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.18 £
1	Ordinary	£1	<u>1</u>
			31.3.17 £
			<u>1</u>

**17. RESERVES**

	Retained earnings £	Capital reserve £	Totals £
At 1st April 2017	9,585,890	300,999	9,886,889
Profit for the year	<u>2,022,747</u>		<u>2,022,747</u>
At 31st March 2018	<u><u>11,608,637</u></u>	<u><u>300,999</u></u>	<u><u>11,909,636</u></u>

**18. CONTINGENT LIABILITIES**

There are cross guarantees between all the group companies. The amount of this guarantee in relation to other group companies at the year end is £602,312 (2017: £726,549).

As at the 31st March 2018 a contingent liability existed in respect of potential penalties due, following a failure of the company to comply with relevant legislation. No provision for the potential liability has been made in the accounts as it has not been possible to quantify any penalty. Any liability will be recognised by the company once it has been agreed.

**19. CAPITAL COMMITMENTS**

	31.3.18 £	31.3.17 £
Contracted but not provided for in the financial statements	<u>216,790</u>	<u>-</u>

**20. RELATED PARTY DISCLOSURES**

Cable Services Limited forms part of the Cable Services group of companies. The group consists of the following companies:

Cable Services Enterprises Limited	Ultimate holding company
Cable Services Holdings Limited	100% owned holding company
Cable Services Limited & Cable Services International Limited	100% owned trading companies
6 wholly owned dormant companies	

The company trades from property owned by a director of the company. The rental charge in the accounts is £23,540 (2017: £23,540).



CABLE SERVICES LIMITED (REGISTERED NUMBER: 05174041)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2018

**21. ULTIMATE CONTROLLING PARTY**

The company is under the control of Cable Services Enterprises Limited, a company under the ultimate control of J M Williams, a director of all of the Cable Group of companies.

The registered office of Cable Services Enterprises Limited is Head Office, Rhosddu Industrial Estate, Rhosddu, Wrexham, LL11 4YZ.



