

Company Registration No. 06439024 (England and Wales)

ASSURED ELECTRICAL CONTRACTORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
PAGES FOR FILING WITH REGISTRAR

ASSURED ELECTRICAL CONTRACTORS LIMITED

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ASSURED ELECTRICAL CONTRACTORS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2019

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Investments	4		55,251		48,616
Current assets					
Stocks		2,000		2,000	
Debtors	5	597,873		690,031	
Cash at bank and in hand		239,158		50,826	
		<u>839,031</u>		<u>742,857</u>	
Creditors: amounts falling due within one year	6	<u>(247,640)</u>		<u>(263,430)</u>	
Net current assets			591,391		479,427
Total assets less current liabilities			<u>646,642</u>		<u>528,043</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			646,542		527,943
Total equity			<u>646,642</u>		<u>528,043</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 8 April 2020 and are signed on its behalf by:

Mr G C Smith
Director

Company Registration No. 06439024

ASSURED ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies

Company information

Assured Electrical Contractors Limited is a private company limited by shares incorporated in England and Wales. The registered office is North House, 198 High Street, Tonbridge, Kent, TN9 1BE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	Straight line over three years
--------------------------------	--------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and balances held at call with banks.

ASSURED ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

1 Accounting policies (Continued)

1.6 Financial instruments

The company only has financial instruments which are classified as basic financial instruments.

Short-term debtors and creditors are measured at the settlement value. Any losses from impairment are recognised in profit and loss.

Loans are initially recorded at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

ASSURED ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 December 2018	1,639
Disposals	(1,639)
	<hr/>
At 30 November 2019	-
	<hr/>
Depreciation and impairment	
At 1 December 2018	1,639
Eliminated in respect of disposals	(1,639)
	<hr/>
At 30 November 2019	-
	<hr/>
Carrying amount	
At 30 November 2019	-
	<hr/> <hr/>
At 30 November 2018	-
	<hr/> <hr/>

4 Fixed asset investments

	2019	2018
	£	£
Investments	55,251	48,616
	<hr/> <hr/>	<hr/> <hr/>

Fixed asset investments not carried at market value

The investment relates to the company's member's account in Assured Electrical Partnership LLP and is valued at cost.

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 1 December 2018	48,616
Additions	6,635
	<hr/>
At 30 November 2019	55,251
	<hr/>
Carrying amount	
At 30 November 2019	55,251
	<hr/> <hr/>
At 30 November 2018	48,616
	<hr/> <hr/>

ASSURED ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

5 Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	214,306	374,264
Other debtors	383,567	315,767
	<u>597,873</u>	<u>690,031</u>
	<u><u>597,873</u></u>	<u><u>690,031</u></u>
6 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	51,801	56,992
Corporation tax	53,270	31,948
Other taxation and social security	65,334	75,858
Other creditors	77,235	98,632
	<u>247,640</u>	<u>263,430</u>
	<u><u>247,640</u></u>	<u><u>263,430</u></u>
7 Called up share capital	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

