

**PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JANUARY 2020**

**PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED**  
REGISTERED NUMBER: 01075812

**STATEMENT OF FINANCIAL POSITION**  
AS AT 31 JANUARY 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	17,455	10,713
Investments	5	3	3
		<u>17,458</u>	<u>10,716</u>
<b>Current assets</b>			
Stocks		2,200	2,200
Debtors: amounts falling due within one year	6	315,094	284,128
Cash at bank and in hand		424,314	393,095
		<u>741,608</u>	<u>679,423</u>
Creditors: amounts falling due within one year	7	(96,449)	(66,853)
<b>Net current assets</b>		<u>645,159</u>	<u>612,570</u>
<b>Total assets less current liabilities</b>		<u>662,617</u>	<u>623,286</u>
<b>Provisions for liabilities</b>			
Deferred tax		(1,749)	(589)
		<u>(1,749)</u>	<u>(589)</u>
<b>Net assets</b>		<u><u>660,868</u></u>	<u><u>622,697</u></u>
<b>Capital and reserves</b>			
Called up share capital		4,247	4,247
Capital redemption reserve		5,753	5,753
Profit and loss account		650,868	612,697
		<u>660,868</u>	<u>622,697</u>



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**PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED**  
**REGISTERED NUMBER: 01075812**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 JANUARY 2020**

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The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 September 2020.

**D G Love**  
Director

The notes on pages 3 to 9 form part of these financial statements.

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**PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

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**1. General information**

Pirbright Electrical Contractors Limited is a private Company limited by shares and incorporated in England. Its registered office is Vapery Lane, Pirbright, Woking, Surrey, GU24 0QD.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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**PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line and reducing balance methods.

Depreciation is provided on the following basis:

Improvements to property	- 10% Straight line
Plant and machinery	- 15% Reducing balance
Motor vehicles	- 25% Reducing balance
Fixtures and fittings	- 15% Reducing balance
Computer equipment	- 33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.9 Creditors**

Short term creditors are measured at the transaction price.

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PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

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2. Accounting policies (continued)

2.10 Foreign currency translation

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.11 Pensions

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.13 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.



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PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020

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**2. Accounting policies (continued)**

**2.14 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 12 (2019 - 12).

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**PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**


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**4. Tangible fixed assets**

	Improvements to property	Plant and machinery	Motor vehicles	Fixtures and fittings	Computer equipment
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1 February 2019	45,313	27,313	91,177	16,811	41,602
Additions	-	2,278	10,925	-	-
Disposals	-	-	(1,380)	-	-
At 31 January 2020	<u>45,313</u>	<u>29,591</u>	<u>100,722</u>	<u>16,811</u>	<u>41,602</u>
<b>Depreciation</b>					
At 1 February 2019	45,313	24,712	87,614	15,586	38,279
Charge for the year on owned assets	-	732	3,631	183	1,811
Disposals	-	-	(1,277)	-	-
At 31 January 2020	<u>45,313</u>	<u>25,444</u>	<u>89,968</u>	<u>15,769</u>	<u>40,090</u>
<b>Net book value</b>					
At 31 January 2020	<u>-</u>	<u>4,147</u>	<u>10,754</u>	<u>1,042</u>	<u>1,512</u>
At 31 January 2019	<u>-</u>	<u>2,602</u>	<u>3,563</u>	<u>1,225</u>	<u>3,323</u>

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 PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED
 

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 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED 31 JANUARY 2020
 

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## 4. Tangible fixed assets (continued)

	Total £
<b>Cost or valuation</b>	
At 1 February 2019	222,216
Additions	13,203
Disposals	(1,380)
At 31 January 2020	<u>234,039</u>
<b>Depreciation</b>	
At 1 February 2019	211,504
Charge for the year on owned assets	6,357
Disposals	(1,277)
At 31 January 2020	<u>216,584</u>
<b>Net book value</b>	
At 31 January 2020	<u>17,455</u>
<i>At 31 January 2019</i>	<u>10,713</u>

## 5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 February 2019	3



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**PIRBRIGHT ELECTRICAL CONTRACTORS LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**


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**6. Debtors**

	2020 £	2019 £
Trade debtors	198,844	138,294
Amounts owed by group undertakings	72,904	111,617
Other debtors	36,500	24,159
Prepayments and accrued income	6,846	10,058
	<u>315,094</u>	<u>284,128</u>

**7. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	36,294	26,790
Corporation tax	185	149
Other taxation and social security	53,320	33,773
Other creditors	900	391
Accruals and deferred income	5,750	5,750
	<u>96,449</u>	<u>66,853</u>

**8. Pension commitments**

The Company operates non-contributory pension schemes. They are defined contribution schemes and contributions are charged in the profit and loss account as they accrue. The charge for the year was £20,515 (2019: £17,345). Contributions totalling £700 (2019 - £nil) were payable to the fund at the reporting date and are included in creditors.

**9. Controlling party**

During the year, the Company was under the control of director and shareholder, D G Love.



