

Company registration number: SC398600

Ex Electrical Limited

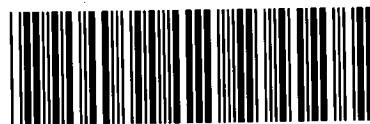
Unaudited abridged financial statements

30 April 2017

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TUESDAY



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SCT 16/01/2018 #12
COMPANIES HOUSE

PATERSON BOYD & Co.
Chartered Accountants

Ex Electrical Limited

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Ex Electrical Limited

Directors and other information

| | |
|--------------------------|--|
| Directors | Gavin Innes Hazel Innes |
| Company number | SC398600 |
| Registered office | 8 Mitchell Street Leven Fife KY8 4HJ |
| Accountants | Paterson Boyd & Co Chartered Accountants 8 Mitchell Street Leven Fife KY8 4HJ |
| Bankers | Bank of Scotland PO Box 17235 Edinburgh EH11 1YH |

Ex Electrical Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Ex Electrical Limited
Year ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ex Electrical Limited for the year ended 30 April 2017 which comprise the abridged statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the board of directors of Ex Electrical Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ex Electrical Limited and state those matters that we have agreed to state to the board of directors of Ex Electrical Limited as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ex Electrical Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Ex Electrical Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ex Electrical Limited. You consider that Ex Electrical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ex Electrical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Paterson Boyd & Co
Chartered Accountants
8 Mitchell Street
Leven
Fife
KY8 4HJ

11 January 2018

Ex Electrical Limited

**Abridged statement of financial position
30 April 2017**

| | Note | 2017 £ | £ | 2016 £ | £ |
|---|------|-----------|-----|-----------|-----|
| Current assets | | | | | |
| Debtors | | 3,601 | | 6,134 | |
| Cash at bank and in hand | | 7,174 | | 4,992 | |
| | | 10,775 | | 11,126 | |
| Creditors: amounts falling due within one year | | | | | |
| | | (10,675) | | (11,026) | |
| Net current assets | | | 100 | | 100 |
| Total assets less current liabilities | | | 100 | | 100 |
| Net assets | | | 100 | | 100 |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Shareholders funds | | | 100 | | 100 |

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

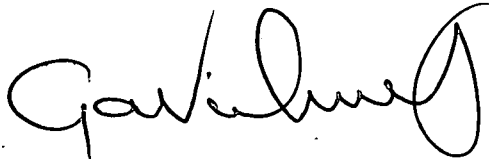
The notes on pages 6 to 8 form part of these financial statements.

Ex Electrical Limited

**Abridged statement of financial position (continued)
30 April 2017**

These financial statements were approved by the board of directors and authorised for issue on 11 January 2018, and are signed on behalf of the board by:

Gavin Innes
Director

A handwritten signature in black ink, appearing to read 'Gavin Innes', written in a cursive style.

Company registration number: SC398600

The notes on pages 6 to 8 form part of these financial statements.

Ex Electrical Limited

Notes to the financial statements Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 8 Mitchell Street, Leven, Fife, KY8 4HJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, gross of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Any tangible assets carried at revalued amounts is recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Ex Electrical Limited

Notes to the financial statements (continued) Year ended 30 April 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 33.33% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2016: 1).

5. Directors remuneration

The directors aggregate remuneration in respect of qualifying services was:

| | 2017 | 2016 |
|--------------|--------------|--------------|
| | £ | £ |
| Remuneration | <u>8,050</u> | <u>8,058</u> |

6. Tangible assets

| | £ |
|---------------------------------|------------|
| Cost | |
| At 1 May 2016 and 30 April 2017 | <u>325</u> |
| Depreciation | |
| At 1 May 2016 and 30 April 2017 | <u>325</u> |
| Carrying amount | |
| At 30 April 2017 | <u>-</u> |
| At 30 April 2016 | <u>-</u> |

Ex Electrical Limited

Notes to the financial statements (continued)
Year ended 30 April 2017

7. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

| | 2017 | Balance brought forward | Advances / (credits) to the directors | Balance o/standing |
|-------------|------|-------------------------|---------------------------------------|--------------------|
| | | £ | £ | £ |
| Gavin Innes | | <u>1,526</u> | <u>875</u> | <u>2,401</u> |
| | 2016 | Balance brought forward | Advances / (credits) to the directors | Balance o/standing |
| | | £ | £ | £ |
| Gavin Innes | | <u>(73)</u> | <u>1,599</u> | <u>1,526</u> |

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.

Statement of consent to prepare abridged financial statements

All of the members of Ex Electrical Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the current year ending 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.