

REGISTERED NUMBER: 05955439 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017**

**FOR**

**A & M ELECTRICS LIMITED**

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**FOR THE YEAR ENDED 31 OCTOBER 2017**

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**A & M ELECTRICS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

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**DIRECTOR:** Mr S Andrews

**SECRETARY:** Mrs C Andrews

**REGISTERED OFFICE:** Fleming Court  
Leigh Road  
Eastleigh  
Southampton  
Hampshire  
SO50 9PD

**BUSINESS ADDRESS:** 27 Ferndale Road  
Andover  
Hampshire  
SP10 3HQ

**REGISTERED NUMBER:** 05955439 (England and Wales)

**A & M ELECTRICS LIMITED (REGISTERED NUMBER: 05955439)**

**BALANCE SHEET**  
**31 OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		7,167		8,593
<b>CURRENT ASSETS</b>					
Stocks		4,500		4,500	
Debtors	6	17,404		23,998	
Cash at bank		11,816		2,451	
		<u>33,720</u>		<u>30,949</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>38,958</u>		<u>31,936</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(5,238)</u>		<u>(987)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,929</b>		<b>7,606</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(9,258)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,362)</u>		<u>(1,391)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><b>567</b></u>		<u><b>(3,043)</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			467		(3,143)
<b>SHAREHOLDERS' FUNDS</b>			<u><b>567</b></u>		<u><b>(3,043)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

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 director on 11 July 2018 and were signed by:

Mr S Andrews - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2017**

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**1. STATUTORY INFORMATION**

A & M Electrics 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

This is the first year that the company has presented its financial statements under Section 1A "Small Entities" of Financial Reporting Standard 102 (FRS 102 Section 1A) issued by the Financial Reporting Council. The last financial statements, for the year ended 31st October 2016, were prepared under previous UK GAAP. The transition date to FRS 102 Section 1A is therefore 1st November 2015.

Adopting FRS 102 Section 1A has not resulted in any changes to the company's existing accounting policies which were being applied prior to transition. There was no change to the reported profit and loss account or closing equity position of the business for the year ended 31st October 2016 as a result of the transition, nor to opening equity positions at the date of transition.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office Equipment	- 25% on reducing balance

All fixed assets are initially recorded at cost.

**Stocks**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**3. ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 2) .

**5. TANGIBLE FIXED ASSETS**

	Equipment £	Motor vehicles £	Office Equipment £	Totals £
<b>COST</b>				
At 1 November 2016	955	14,515	378	15,848
Additions	308	-	495	803
At 31 October 2017	<u>1,263</u>	<u>14,515</u>	<u>873</u>	<u>16,651</u>
<b>DEPRECIATION</b>				
At 1 November 2016	553	6,353	349	7,255
Charge for year	107	2,041	81	2,229
At 31 October 2017	<u>660</u>	<u>8,394</u>	<u>430</u>	<u>9,484</u>
<b>NET BOOK VALUE</b>				
At 31 October 2017	<u>603</u>	<u>6,121</u>	<u>443</u>	<u>7,167</u>
At 31 October 2016	<u>402</u>	<u>8,162</u>	<u>29</u>	<u>8,593</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	£	£
Trade debtors	<b>12,948</b>	15,260
Other debtors	<b>4,456</b>	8,738
	<u><b>17,404</b></u>	<u>23,998</u>

Included in other debtors is £1,388 (2016 - £1,406) in relation to prepayments and accrued income.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017</b>	2016
	£	£
Hire purchase contracts	<b>9,258</b>	2,400
Taxation and social security	<b>8,590</b>	5,189
Other creditors	<b>21,110</b>	24,347
	<u><b>38,958</b></u>	<u>31,936</u>

Included in other creditors is £1,438 (2016 - £1,400) in relation to accruals and deferred income.

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2017</b>	2016
	£	£
Hire purchase contracts	<u>-</u>	<u>9,258</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2017</b>	2016
			£	£
60	Ordinary A	£1	<b>60</b>	60
40	Ordinary B	£1	<b>40</b>	40
			<u><b>100</b></u>	<u>100</u>

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.