

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**  
**FOR**  
**A & M ELECTRICS LIMITED**

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

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**FOR THE YEAR ENDED 31 OCTOBER 2020**

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**A & M ELECTRICS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		9,538		12,660
<b>CURRENT ASSETS</b>					
Stocks		7,000		7,000	
Debtors	6	16,279		9,319	
Cash at bank		12,824		3,305	
		<u>36,103</u>		<u>19,624</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	21,277		21,782	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>14,826</u>		<u>(2,158)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>24,364</u>		<u>10,502</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(22,438)		(9,328)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,813)</u>		<u>(2,114)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>113</u>		<u>(940)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			13		(1,040)
<b>SHAREHOLDERS' FUNDS</b>			<u>113</u>		<u>(940)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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
- (b) 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.

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

**BALANCE SHEET - continued**  
**31 OCTOBER 2020**

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

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 and authorised for issue on 13 April 2021 and were signed by:

Mr S Andrews - Director

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

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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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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3. **ACCOUNTING POLICIES - continued**

**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.

**Grants**

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Grants relating to operating expenses are recognised through the income statement as the expenses are incurred to which they relate.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

5. **TANGIBLE FIXED ASSETS**

	Equipment £	Motor vehicles £	Office Equipment £	Totals £
<b>COST</b>				
At 1 November 2019 and 31 October 2020	1,263	15,972	873	18,108
<b>DEPRECIATION</b>				
At 1 November 2019	828	3,996	624	5,448
Charge for year	66	2,994	62	3,122
At 31 October 2020	894	6,990	686	8,570
<b>NET BOOK VALUE</b>				
At 31 October 2020	369	8,982	187	9,538
At 31 October 2019	435	11,976	249	12,660

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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

	<b>2020</b>	2019
	£	£
Trade debtors	11,392	7,150
Other debtors	<u>4,887</u>	<u>2,169</u>
	<u><b>16,279</b></u>	<u><b>9,319</b></u>

Included in other debtors is £1,478 (2019 - £1,451) in relation to prepayments and accrued income.

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

	<b>2020</b>	2019
	£	£
Hire purchase contracts	1,890	1,572
Trade creditors	9,602	13,379
Taxation and social security	8,070	4,067
Other creditors	<u>1,715</u>	<u>2,764</u>
	<u><b>21,277</b></u>	<u><b>21,782</b></u>

Included in other creditors is £1,605 (2019 - £1,563) in relation to accruals and deferred income.

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

	<b>2020</b>	2019
	£	£
Bank loans (see note 9)	15,000	-
Hire purchase contracts	<u>7,438</u>	<u>9,328</u>
	<u><b>22,438</b></u>	<u><b>9,328</b></u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u><b>15,000</b></u>	<u><b>-</b></u>

**9. LOANS**

An analysis of the maturity of loans is given below:

	<b>2020</b>	2019
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u><b>15,000</b></u>	<u><b>-</b></u>

A loan was taken out by the company in the year under the Bounce Back Loan Scheme. The first 12 months interest is paid by HM Government, and no repayments are required to be made by the company for the first 12 month period.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**

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10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
60	Ordinary A	£1	60	60
40	Ordinary B	£1	40	40
			<u>100</u>	<u>100</u>

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2020 and 31 October 2019:

	2020	2019
	£	£
<b>Mr S Andrews</b>		
Balance outstanding at start of year	-	-
Amounts advanced	1,483	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,483</u>	<u>-</u>

The loan was unsecured with interest charged at HM Revenue & Customs approved rate. The loan was repaid before 31st July 2021.

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.