

REGISTERED NUMBER: 05955439 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

FOR

A & M ELECTRICS LIMITED

A & M ELECTRICS LIMITED (REGISTERED NUMBER: 05955439)

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FOR THE YEAR ENDED 31 OCTOBER 2018

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A & M ELECTRICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		5,434		7,167
CURRENT ASSETS					
Stocks		4,500		4,500	
Debtors	6	20,281		17,404	
Cash at bank		2,819		11,816	
		<u>27,600</u>		<u>33,720</u>	
CREDITORS					
Amounts falling due within one year	7	31,511		38,958	
NET CURRENT LIABILITIES			<u>(3,911)</u>		<u>(5,238)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,523		1,929
PROVISIONS FOR LIABILITIES			<u>1,032</u>		<u>1,362</u>
NET ASSETS			<u>491</u>		<u>567</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			391		467
SHAREHOLDERS' FUNDS			<u>491</u>		<u>567</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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 17 May 2019 and were signed by:

Mr S Andrews - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

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.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

3. ACCOUNTING POLICIES - continued

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 (2017 - 2) .

5. TANGIBLE FIXED ASSETS

	Equipment £	Motor vehicles £	Office Equipment £	Totals £
COST				
At 1 November 2017 and 31 October 2018	<u>1,263</u>	<u>14,515</u>	<u>873</u>	<u>16,651</u>
DEPRECIATION				
At 1 November 2017	660	8,394	430	9,484
Charge for year	91	1,531	111	1,733
At 31 October 2018	<u>751</u>	<u>9,925</u>	<u>541</u>	<u>11,217</u>
NET BOOK VALUE				
At 31 October 2018	<u>512</u>	<u>4,590</u>	<u>332</u>	<u>5,434</u>
At 31 October 2017	<u>603</u>	<u>6,121</u>	<u>443</u>	<u>7,167</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	17,250	12,948
Other debtors	3,031	4,456
	<u>20,281</u>	<u>17,404</u>

Included in other debtors is £1,397 (2017 - £1,388) in relation to prepayments and accrued income.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	6,503	9,258
Taxation and social security	11,921	8,590
Other creditors	13,087	21,110
	<u>31,511</u>	<u>38,958</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

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

Included in other creditors is £1,485 (2017 - £1,438) in relation to accruals and deferred income.

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
60	Ordinary A	£1	60	60
40	Ordinary B	£1	40	40
			<u>100</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.