

REGISTERED NUMBER: 01123738 (England and Wales)

Financial Statements
for the Year Ended 31st December 2016
for
Raytell Electrical Co. Limited

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for the Year Ended 31st December 2016**

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Raytell Electrical Co. Limited
Company Information
for the Year Ended 31st December 2016

DIRECTORS:

R K Bundock
T. Deacon
B. Calder

SECRETARY:

L Hall

REGISTERED OFFICE:

9 Hampden Way
Southgate
London
N14 5DJ

REGISTERED NUMBER:

01123738 (England and Wales)

AUDITORS:

Spencer Hyde Limited
Statutory Auditor
272 Regents Park Road
London
N3 3HN

Raytell Electrical Co. Limited (Registered number: 01123738)

Balance Sheet
31st December 2016

		2016	2015
	Notes	£	as restated £
FIXED ASSETS			
Tangible assets	4	45,417	55,207
CURRENT ASSETS			
Stocks		1,210,845	92,819
Debtors	5	1,062,001	1,517,960
Cash at bank		<u>1,184,072</u>	<u>1,934,439</u>
		3,456,918	3,545,218
CREDITORS			
Amounts falling due within one year	6	<u>554,116</u>	<u>875,974</u>
NET CURRENT ASSETS		<u>2,902,802</u>	<u>2,669,244</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,948,219	2,724,451
PROVISIONS FOR LIABILITIES		550	2,101
NET ASSETS		<u>2,947,669</u>	<u>2,722,350</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>2,947,569</u>	<u>2,722,250</u>
SHAREHOLDERS' FUNDS		<u>2,947,669</u>	<u>2,722,350</u>

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 Board of Directors on 14th July 2017 and were signed on its behalf by:

R K Bundock - Director

Notes to the Financial Statements
for the Year Ended 31st December 2016

1. STATUTORY INFORMATION

Raytell Electrical Co. 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

These financial statements for the year ended 31st December 2016 are the first financial statements that comply with FRS 102. The date of transition is 1st January 2015.

The transition to FRS 102 has resulted in no impact on opening equity and profit for the comparative period.

Revenue recognition

Revenue arises from increases in valuations on contracts and is normally determined by external valuations. It is the gross value of work carried out for the period to the balance sheet date. Profit on contracts is calculated in accordance with accounting standards and industry practice. Industry practice is to assess the estimated final outcome of each contract and recognise the profit based upon the percentage of completion of the contract at the relevant date. The assessment of the final outcome of each contract is determined by regular review of the revenues and costs to complete that contract.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 2% on cost

Stocks

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

Stocks have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress, cost includes a relevant proportion of overheads according to the stage of completion.

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 31st December 2016

2. **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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2015 - 15) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st January 2016	288,188
Additions	2,319
At 31st December 2016	<u>290,507</u>
DEPRECIATION	
At 1st January 2016	232,981
Charge for year	12,109
At 31st December 2016	<u>245,090</u>
NET BOOK VALUE	
At 31st December 2016	<u>45,417</u>
At 31st December 2015	<u>55,207</u>

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

	2016	2015 as restated
	£	£
Trade debtors	920,600	1,502,184
Other debtors	141,401	15,776
	<u>1,062,001</u>	<u>1,517,960</u>

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

	2016	2015 as restated
	£	£
Trade creditors	246,817	241,638
Taxation and social security	213,598	343,215
Other creditors	93,701	291,121
	<u>554,116</u>	<u>875,974</u>

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Auditors' Report was unqualified.

Stephen McGuinness (Senior Statutory Auditor)
for and on behalf of Spencer Hyde Limited

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.