Company Registration No. 04378721 (England and Wales)

MARCADE ELECTRICAL SERVICES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2018

PAGES FOR FILING WITH REGISTRAR

3 Acorn Business Centre
Northarbour Road
Cosham
Portsmouth
United Kingdom
PO6 3TH

MARCADE ELECTRICAL SERVICES LIMITED

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MARCADE ELECTRICAL SERVICES LIMITED

COMPANY INFORMATION

Directors	Mr. A Rickman Mr. M Willcocks
Secretary	Mr. A Rickman
Company number	04378721
Registered office	3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire United Kingdom PO6 3TH
Accountants	Taylorcocks 3 Acorn Business Centre Northarbour Road Cosham Portsmouth Hampshire United Kingdom PO6 3TH

MARCADE ELECTRICAL SERVICES LIMITED

BALANCE SHEET

AS AT 31 JULY 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	3		81,750		65,275
Current assets					
Stocks and work in progress		55,069		97,520	
Debtors	4	1,405,683		1,071,158	
Cash at bank and in hand		570,320		179,894	
		2,031,072		1,348,572	
Creditors: amounts falling due within one year	5	(1,419,434)		(1,094,978)	
Net current assets			611,638		253,594
Total assets less current liabilities			693,388		318,869
Provisions for liabilities			(12,778)		(10,906)
Net assets			680,610		307,963
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			680,510		307,863
Total equity			680,610		307,963

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28 January 2019 and are signed on its behalf by:

Mr. A Rickman
Director

Mr. M Willcocks
Director

Company Registration No. 04378721

The notes on pages 4 to 7 form part of these financial statements

1 Accounting policies

Company information

Marcade Electrical Services Limited (04378721) is a private company limited by shares incorporated in England and Wales. The registered office is 3 Acorn Business Centre, Northarbour Road, Cosham, Portsmouth, Hampshire, United Kingdom, PO6 3TH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Turnover

The turnover shown in the statement of comprehensive income represents amounts receivable during the year, exclusive of VAT.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced, it is recognised by reference to the stage of completion.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	8 years straight line
Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Work in progress is values on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

1 Accounting policies **(Continued)**

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 26 (2017 - 25).

3 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 August 2017	3,030	12,989	27,041	55,999	99,059
Additions	-	6,523	4,361	25,535	36,419
At 31 July 2018	3,030	19,512	31,402	81,534	135,478
Depreciation and impairment					
At 1 August 2017	221	4,708	12,912	15,944	33,785
Depreciation charged in the year	379	2,682	4,208	12,674	19,943
At 31 July 2018	600	7,390	17,120	28,618	53,728
Carrying amount					
At 31 July 2018	2,430	12,122	14,282	52,916	81,750
At 31 July 2017	2,809	8,282	14,129	40,055	65,275

4 Debtors

	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	88,173	7,739
Amounts recoverable on long term contracts	1,303,669	1,034,705
Other debtors	9,008	16,631
Prepayments and accrued income	4,833	12,083
	1,405,683	1,071,158

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	709,944	484,095
Corporation tax	129,095	89,078
Other taxation and social security	151,513	87,698
Other creditors	9,924	10,398
Accruals and deferred income	418,958	423,709
	1,419,434	1,094,978

5 **Creditors: amounts falling due within one year** **(Continued)**

6 **Called up share capital**

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	100	100

7 **Operating lease commitments**

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2018	2017
£	£
74,578	107,571

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.