

**HNW ELECTRICAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

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HNW Electrical Ltd
Unaudited Financial Statements
For The Year Ended 31 October 2019

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HNW Electrical Ltd
Balance Sheet
As at 31 October 2019

Registered number: 05261663

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		20,742		18,754
			20,742		18,754
CURRENT ASSETS					
Stocks	6	123,517		92,655	
Debtors	7	109,327		72,376	
Cash at bank and in hand		23,510		19,832	
		256,354		184,863	
Creditors: Amounts Falling Due Within One Year	8	(248,783)		(183,238)	
NET CURRENT ASSETS (LIABILITIES)			7,571		1,625
TOTAL ASSETS LESS CURRENT LIABILITIES			28,313		20,379
NET ASSETS			28,313		20,379
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			28,311		20,377
SHAREHOLDERS' FUNDS			28,313		20,379

HNW Electrical Ltd
Balance Sheet (continued)
As at 31 October 2019

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Eliahoe Daniel

Director

14 October 2020

The notes on pages 3 to 6 form part of these financial statements.

HNW Electrical Ltd
Notes to the Financial Statements
For The Year Ended 31 October 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	no depreciation
Fixtures & Fittings	10% reducing balance
Computer Equipment	33.3% straight line

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

HNW Electrical Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2019

1.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Current tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Total	4	3
	<u>4</u>	<u>3</u>

HNW Electrical Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2019

5. Tangible Assets

	Land & Property			
	Leasehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 November 2018	8,000	15,697	-	23,697
Additions	-	2,609	779	3,388
As at 31 October 2019	<u>8,000</u>	<u>18,306</u>	<u>779</u>	<u>27,085</u>
Depreciation				
As at 1 November 2018	-	4,943	-	4,943
Provided during the period	-	1,178	222	1,400
As at 31 October 2019	<u>-</u>	<u>6,121</u>	<u>222</u>	<u>6,343</u>
Net Book Value				
As at 31 October 2019	<u>8,000</u>	<u>12,185</u>	<u>557</u>	<u>20,742</u>
As at 1 November 2018	<u>8,000</u>	<u>10,754</u>	<u>-</u>	<u>18,754</u>

6. Stocks

	2019	2018
	£	£
Stock - finished goods	123,517	92,655
	<u>123,517</u>	<u>92,655</u>

7. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	103,547	67,387
Other debtors	5,780	4,989
	<u>109,327</u>	<u>72,376</u>

HNW Electrical Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2019

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	117,096	93,118
Other creditors	127,526	87,026
Taxation and social security	4,161	3,094
	<u>248,783</u>	<u>183,238</u>

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

10. General Information

HNW Electrical Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05261663 . The registered office is Unit 55, Mountheath Trading Estate Ardent Way, Prestwich, Manchester, M25 9WE.

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.