

HNW Electrical Ltd

Filleted Unaudited Financial Statements
for the Year Ended 31 October 2024

HNW Electrical Ltd

(Registration number: 05261663)
Balance Sheet as at 31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	100,845	109,214
Current assets			
Stocks	<u>5</u>	241,381	265,261
Debtors	<u>6</u>	308,713	244,623
Cash at bank and in hand		30,300	25,926
		<u>580,394</u>	<u>535,810</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(390,781)</u>	<u>(419,127)</u>
Net current assets		<u>189,613</u>	<u>116,683</u>
Total assets less current liabilities		290,458	225,897
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(151,936)</u>	<u>(73,203)</u>
Net assets		<u>138,522</u>	<u>152,694</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>138,520</u>	<u>152,692</u>
Total equity		<u>138,522</u>	<u>152,694</u>

For the financial year ending 31 October 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

HNW Electrical Ltd

(Registration number: 05261663) Balance Sheet as at 31 October 2024

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 23 July 2025 and signed on its behalf by:

.....
Mr N Daniel
Director

HNW Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2024

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Unit 55, Mountheath Trading Estate Ardent Way Prestwich
Manchester
M25 9WE

These financial statements were authorised for issue by the Board on 23 July 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

HNW Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2024

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2023 - 15).

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2024

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2023	148,536	148,536
Additions	16,837	16,837
At 31 October 2024	165,373	165,373
Depreciation		
At 1 November 2023	39,322	39,322
Charge for the year	25,206	25,206
At 31 October 2024	64,528	64,528
Carrying amount		
At 31 October 2024	100,845	100,845
At 31 October 2023	109,214	109,214

5 Stocks

	2024 £	2023 £
Other inventories	241,381	265,261

6 Debtors

Current	Note	2024 £	2023 £
Trade debtors		299,846	237,834
Amounts owed by related parties	8	5,460	-
Other debtors		3,407	6,789
		308,713	244,623

HNW Electrical Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2024

7 Creditors

Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Due within one year			
Loans and borrowings		13,549	13,917
Trade creditors		207,052	247,015
Taxation and social security		48,538	29,554
Accruals and deferred income		2,984	1,750
Other creditors		118,658	126,891
		<u>390,781</u>	<u>419,127</u>

Creditors: amounts falling due after more than one year

	Note	2024 £	2023 £
Due after one year			
Loans and borrowings		<u>151,936</u>	<u>73,203</u>

8 Related party transactions

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.