UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

FOR

SITE ELECTRICAL SOLUTIONS LIMITED

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SITE ELECTRICAL SOLUTIONS LIMITED

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SITE ELECTRICAL SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTORS:	D G Britton S J Tyler
SECRETARY:	D G Britton
REGISTERED OFFICE:	Sitelec House Unit 2 Seawall Road Cardiff CF24 5TH
REGISTERED NUMBER:	05626421 (England and Wales)
ACCOUNTANTS:	Noel G Parry & Co. Chartered Certified Accountant Fleur de Lys Llandenny Nr Usk Monmouthshire NP15 1DN

BALANCE SHEET
30 NOVEMBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		**309,199**		308,289
CURRENT ASSETS					
Stocks		**67,000**		38,000	
Debtors	5	**376,729**		336,858	
Cash at bank		**34,181**		60,392	
		477,910		435,250	
CREDITORS					
Amounts falling due within one year	6	**246,566**		219,205	
NET CURRENT ASSETS			**231,344**		216,045
TOTAL ASSETS LESS CURRENT LIABILITIES			**540,543**		524,334
CREDITORS					
Amounts falling due after more than one year	7		**(6,775)**		-
PROVISIONS FOR LIABILITIES			**(27,263)**		(24,096)
NET ASSETS			**506,505**		500,238
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**506,405**		500,138
SHAREHOLDERS' FUNDS			**506,505**		500,238

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30 NOVEMBER 2018

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 9 August 2019 and were signed on its behalf by:

.....
D G Britton - Director

.....
S J Tyler - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

1. STATUTORY INFORMATION

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

Turnover
Revenue, described as turnover, is the value of goods (net of vat) provided to customers during the year, plus the value of work (net of vat) performed during the year with respect to services, where applicable.

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

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

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 (2017 - 13).

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4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2017	**172,968**	**384,125**	**557,093**
Additions	**-**	**62,714**	**62,714**
Disposals	**-**	**(18,945)**	**(18,945)**
At 30 November 2018	**172,968**	**427,894**	**600,862**
DEPRECIATION			
At 1 December 2017	**7,377**	**241,427**	**248,804**
Charge for year	**2,459**	**48,688**	**51,147**
Eliminated on disposal	**-**	**(8,288)**	**(8,288)**
At 30 November 2018	**9,836**	**281,827**	**291,663**
NET BOOK VALUE			
At 30 November 2018	**163,132**	**146,067**	**309,199**
At 30 November 2017	165,591	142,698	308,289

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	**64,190**	54,303
Amounts recoverable on contract	**298,822**	269,665
Other debtors	**13,717**	12,890
	376,729	336,858

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	**21,754**	-
Trade creditors	**37,032**	53,183
Taxation and social security	**24,461**	18,328
Other creditors	**163,319**	147,694
	246,566	219,205

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	**6,775**	-

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £70,000 (2017 - £60,000) were paid to the directors.

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9. ULTIMATE CONTROLLING PARTY

The controlling party is the directors.