Quality Electrical (Bristol) Limited

Registered number: 05831765

Balance Sheet

as at 30 June 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	3		4,754		4,824
Current assets					
Stocks		500		500	
Debtors	4	2,476		3,102	
Cash at bank and in hand		8,245		16,762	
		11,221		20,364	
Creditors: amounts falling due within one year	5	(4,872)		(12,312)	
Net current assets			6,349		8,052
Total assets less current liabilities			11,103		12,876
Creditors: amounts falling due after more than one year	6		-		(833)
Provisions for liabilities			(494)		(408)
Net assets			10,609		11,635
Capital and reserves					
Called up share capital			2		2
Profit and loss account			10,607		11,633
Shareholders' funds			10,609		11,635

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A Coates
Director
Approved by the board on 1 March 2017

Quality Electrical (Bristol) Limited

Notes to the Accounts

for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Office Equipment	25% Reducing Balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing

differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2016 Number	2015 Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Plant and machinery etc £	Office Equipment £	Motor vehicles £	Total £
Cost				
At 1 July 2015	15,699	3,012	8,571	27,282
Additions	149	-	1,600	1,749
Disposals	-	-	(3,100)	(3,100)
At 30 June 2016	15,848	3,012	7,071	25,931
Depreciation				
At 1 July 2015	14,307	2,793	5,358	22,458
Charge for the year	385	55	1,145	1,585
On disposals	-	-	(2,866)	(2,866)
At 30 June 2016	14,692	2,848	3,637	21,177
Net book value				
At 30 June 2016	1,156	164	3,434	4,754
At 30 June 2015	1,392	219	3,213	4,824

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

4 Debtors

	2016 £	2015 £

Trade debtors	2,089	2,691
Other debtors	387	411
	2,476	3,102

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	833	1,667
Trade creditors	476	460
Corporation tax	1,522	4,004
Other taxes and social security costs	381	1,624
Other creditors	1,660	4,557
	4,872	12,312

6 Creditors: amounts falling due after one year	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	-	833

7 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Mr A Coates				
This loan is interest free and there is no fixed date for repayment	1,756	(1,256)	-	500
Mr S Phillips				
This loan is interest free and there is no fixed date for repayment	1,756	(1,256)	-	500
	3,512	(2,512)	-	1,000

8 Controlling party

The company is under the joint control of A Coates & S Phillips, both directors of the company, by virtue of their 50% shareholding of the voting shares in the company.

9 Other information

Quality Electrical (Bristol) Limited is a private company limited by shares and incorporated in England. Its registered office is:

279 Lodge Causeway

Fishponds

Bristol

BS16 3RA

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.