

**REGISTERED NUMBER: 06513708 (England and Wales)**

**Financial Statements for the Year Ended 31 March 2019**

**for**

**Fairways Electrical Limited**

Squires Worcester Limited T/A  
Matthew Squire (AFA) & Company  
32 The Tything  
Worcester  
Worcestershire  
WR1 1JL

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

**Fairways Electrical Limited**  
**Company Information**  
**for the Year Ended 31 March 2019**

**DIRECTOR:** I M Preston

**SECRETARY:** Mrs B Preston

**REGISTERED OFFICE:** c/o 32 The Tything  
Worcester  
WR1 1JL

**REGISTERED NUMBER:** 06513708 (England and Wales)

**ACCOUNTANTS:** Squires Worcester Limited T/A  
Matthew Squire (AFA) & Company  
32 The Tything  
Worcester  
Worcestershire  
WR1 1JL

**Fairways Electrical Limited (Registered number: 06513708)**

**Balance Sheet  
31 March 2019**

|                                              | Notes | 31.3.19<br>£ | £            | 31.3.18<br>£  | £               |
|----------------------------------------------|-------|--------------|--------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |              |              |               |                 |
| Intangible assets                            | 5     |              | -            |               | -               |
| Property, plant and equipment                | 6     |              | <u>2,519</u> |               | <u>20,021</u>   |
|                                              |       |              | 2,519        |               | 20,021          |
| <b>CURRENT ASSETS</b>                        |       |              |              |               |                 |
| Inventories                                  |       | 4,485        |              | 4,485         |                 |
| Debtors                                      | 7     | 1,335        |              | 1,118         |                 |
| Cash at bank                                 |       | <u>2,779</u> |              | <u>5,463</u>  |                 |
|                                              |       | 8,599        |              | 11,066        |                 |
| <b>CREDITORS</b>                             |       |              |              |               |                 |
| Amounts falling due within one year          | 8     | <u>9,348</u> |              | <u>25,727</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |              | <u>(749)</u> |               | <u>(14,661)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |              | 1,770        |               | 5,360           |
| <b>CREDITORS</b>                             |       |              |              |               |                 |
| Amounts falling due after more than one year | 9     |              | -            |               | (1,302)         |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |              | <u>(504)</u> |               | <u>(4,004)</u>  |
| <b>NET ASSETS</b>                            |       |              | <u>1,266</u> |               | <u>54</u>       |
| <b>CAPITAL AND RESERVES</b>                  |       |              |              |               |                 |
| Called up share capital                      |       |              | 1            |               | 1               |
| Retained earnings                            |       |              | <u>1,265</u> |               | <u>53</u>       |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |              | <u>1,266</u> |               | <u>54</u>       |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

**Balance Sheet - continued**  
**31 March 2019**

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 director on 20 December 2019 and were signed by:

I M Preston - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Fairways Electrical 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

|                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Computer equipment  | - 50% on reducing balance |

**Stocks**

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

3. **ACCOUNTING POLICIES - continued**

**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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1 ) .

5. **INTANGIBLE FIXED ASSETS**

|                       |               |
|-----------------------|---------------|
|                       | Goodwill      |
|                       | £             |
| <b>COST</b>           |               |
| At 1 April 2018       |               |
| and 31 March 2019     | <u>25,000</u> |
| <b>AMORTISATION</b>   |               |
| At 1 April 2018       |               |
| and 31 March 2019     | <u>25,000</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 March 2019      | <u>-</u>      |
| At 31 March 2018      | <u>-</u>      |

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

6. **PROPERTY, PLANT AND EQUIPMENT**

|                        | Plant and<br>machinery<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|------------------------|-----------------------------|----------------------------|---------------|
| <b>COST</b>            |                             |                            |               |
| At 1 April 2018        | 35,857                      | 4,978                      | 40,835        |
| Additions              | 1                           | 4,511                      | 4,512         |
| Disposals              | (34,777)                    | -                          | (34,777)      |
| At 31 March 2019       | <u>1,081</u>                | <u>9,489</u>               | <u>10,570</u> |
| <b>DEPRECIATION</b>    |                             |                            |               |
| At 1 April 2018        | 16,188                      | 4,626                      | 20,814        |
| Charge for year        | 1,000                       | 2,431                      | 3,431         |
| Eliminated on disposal | (16,194)                    | -                          | (16,194)      |
| At 31 March 2019       | <u>994</u>                  | <u>7,057</u>               | <u>8,051</u>  |
| <b>NET BOOK VALUE</b>  |                             |                            |               |
| At 31 March 2019       | <u>87</u>                   | <u>2,432</u>               | <u>2,519</u>  |
| At 31 March 2018       | <u>19,669</u>               | <u>352</u>                 | <u>20,021</u> |

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.3.19<br>£ | 31.3.18<br>£ |
|---------------|--------------|--------------|
| Trade debtors | 1,335        | 930          |
| Other debtors | -            | 188          |
|               | <u>1,335</u> | <u>1,118</u> |

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                         | 31.3.19<br>£ | 31.3.18<br>£  |
|-------------------------|--------------|---------------|
| Hire purchase contracts | -            | 7,813         |
| Trade creditors         | 776          | 3,503         |
| Tax                     | 5,449        | 2,309         |
| VAT                     | 743          | 1,820         |
| Director's loan account | 1,280        | 6,055         |
| Accrued expenses        | 1,100        | 4,227         |
|                         | <u>9,348</u> | <u>25,727</u> |

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|                         | 31.3.19<br>£ | 31.3.18<br>£ |
|-------------------------|--------------|--------------|
| Hire purchase contracts | -            | 1,302        |

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.