

**DIRECT ELECTRICAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 10 JULY 2017**

Linda Carr Accountants Limited

ACCA

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Direct Electrical Ltd
Unaudited Financial Statements
For The Year Ended 10 July 2017

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Direct Electrical Ltd
Balance Sheet
As at 10 July 2017

Registered number: 06644413

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		24,285		22,729
			24,285		22,729
CURRENT ASSETS					
Stocks	7	330		330	
Debtors	8	8,739		6,121	
Cash at bank and in hand		24,448		31,395	
			33,517		37,846
Creditors: Amounts Falling Due Within One Year					
	9	(12,808)		(13,955)	
NET CURRENT ASSETS (LIABILITIES)			20,709		23,891
TOTAL ASSETS LESS CURRENT LIABILITIES			44,994		46,620
Creditors: Amounts Falling Due After More Than One Year					
	10		(11,741)		(14,015)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	12		(2,122)		(1,210)
NET ASSETS			31,131		31,395
CAPITAL AND RESERVES					
Called up share capital	13		100		100
Profit and loss account			31,031		31,295
SHAREHOLDERS' FUNDS			31,131		31,395

Direct Electrical Ltd
Balance Sheet (continued)
As at 10 July 2017

For the year ending 10 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Barry Didcott

22/11/2017

The notes on pages 4 to 7 form part of these financial statements.

Direct Electrical Ltd
Statement of Changes in Equity
For The Year Ended 10 July 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 11 July 2015	100	29,155	29,255
Profit for the year and total comprehensive income	-	2,140	2,140
As at 10 July 2016 and 11 July 2016	100	31,295	31,395
Loss for the year and total comprehensive income	-	(264)	(264)
As at 10 July 2017	100	31,031	31,131

Direct Electrical Ltd
Notes to the Unaudited Accounts
For The Year Ended 10 July 2017

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 Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. 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.

1.6. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.7. 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.

Direct Electrical Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 10 July 2017

4. Average number of employees

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

	2017	2016
Office and administration	1	-
Sales, marketing and distribution	2	-
	<u>3</u>	<u>-</u>

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 11 July 2016	18,459	26,005	44,464
Additions	351	9,300	9,651
As at 10 July 2017	<u>18,810</u>	<u>35,305</u>	<u>54,115</u>
Depreciation			
As at 11 July 2016	14,713	7,022	21,735
Provided during the period	1,024	7,071	8,095
As at 10 July 2017	<u>15,737</u>	<u>14,093</u>	<u>29,830</u>
Net Book Value			
As at 10 July 2017	<u>3,073</u>	<u>21,212</u>	<u>24,285</u>
As at 11 July 2016	<u>3,746</u>	<u>18,983</u>	<u>22,729</u>

7. Stocks

	2017	2016
	£	£
Stock - materials	330	330
	<u>330</u>	<u>330</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	4,742	1,517
Other debtors	3,997	4,604
	<u>8,739</u>	<u>6,121</u>

Direct Electrical Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 10 July 2017

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	2,274	2,274
Trade creditors	1,931	495
Corporation tax	4	1,925
Other taxes and social security	4,886	4,531
Other creditors	3,713	4,730
	<u>12,808</u>	<u>13,955</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	<u>11,741</u>	<u>14,015</u>

Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2017	2016
	£	£
Net obligations under finance lease and hire purchase contracts	14,015	-

11. Obligations Under Finance Leases and Hire Purchase

	2017	2016
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,274	2,274
Between one and five years	<u>11,741</u>	<u>14,015</u>
	<u>14,015</u>	<u>16,289</u>
	<u>14,015</u>	<u>16,289</u>

12. Deferred Taxation

	2017	2016
	£	£
As at 11 July 2016	1,210	733
Deferred taxation	912	477
	<u>2,122</u>	<u>1,210</u>

The provision for deferred taxation is made up of accelerated capital allowances

Direct Electrical Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 10 July 2017

13. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	100	100	100

14. Related Party Transactions

Mr B Didcott

Director

At the year end, the company owed the director £2,860 (2016: £3,080) in respect of his director's loan account.

15. General Information

Direct Electrical Ltd Registered number 06644413 is a limited by shares company incorporated in England & Wales. The Registered Office is 55 Granville Avenue, Northborough, Peterborough, Cambridgeshire, PE6 9DE.

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.