

Registration number: 07210721

SRS Electrical Innovations Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2016

Melanie J McCarthy FCCA
Chartered Certified Accountant
2 Oaklands Gardens
Kenley
Surrey
CR8 5DS



SRS Electrical Innovations Ltd

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The following pages do not form part of the statutory financial statements:

Detailed Profit and Loss Account	9 to 11
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SRS Electrical Innovations Ltd
Company Information

Director	Mr Steven Salvidge
Registered office	12 Grassway Wallington Surrey SM6 8DG
Accountants	Melanie J McCarthy FCCA Chartered Certified Accountant 2 Oaklands Gardens Kenley Surrey CR8 5DS

SRS Electrical Innovations Ltd
Director's Report for the Year Ended 31 March 2016

The director presents his report and the unaudited financial statements for the year ended 31 March 2016.

Director of the company

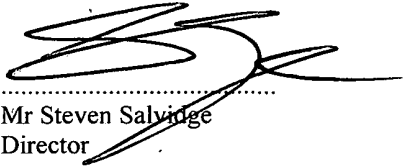
The director who held office during the year was as follows:

Mr Steven Salvidge

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 24 July 2016 and signed on its behalf by:



.....
Mr Steven Salvidge
Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
SRS Electrical Innovations Ltd
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SRS Electrical Innovations Ltd for the year ended 31 March 2016 set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

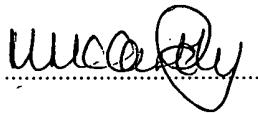
As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of SRS Electrical Innovations Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of SRS Electrical Innovations Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SRS Electrical Innovations Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that SRS Electrical Innovations Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of SRS Electrical Innovations Ltd. You consider that SRS Electrical Innovations Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of SRS Electrical Innovations Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Melanie J McCarthy FCCA
Chartered Certified Accountant
2 Oaklands Gardens
Kenley
Surrey
CR8 5DS
24 July 2016

SRS Electrical Innovations Ltd
Profit and Loss Account for the Year Ended 31 March 2016

	Note	2016 £	2015 £
Turnover		167,278	122,315
Cost of sales		<u>(109,367)</u>	<u>(97,550)</u>
Gross profit		57,911	24,765
Administrative expenses		(36,638)	(22,936)
Other operating income		<u>2,000</u>	<u>-</u>
Operating profit	2	23,273	1,829
Other interest receivable and similar income		-	2
Interest payable and similar charges		<u>(5)</u>	<u>-</u>
Profit on ordinary activities before taxation		23,268	1,831
Tax on profit on ordinary activities	4	<u>(5,156)</u>	<u>(89)</u>
Profit for the financial year	10	<u><u>18,112</u></u>	<u><u>1,742</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

SRS Electrical Innovations Ltd
(Registration number: 07210721)
Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	5	<u>5,825</u>	<u>5,138</u>
Current assets			
Debtors	6	15,720	13,495
Cash at bank and in hand		<u>4,585</u>	<u>5,542</u>
		20,305	19,037
Creditors: Amounts falling due within one year	7	<u>(26,030)</u>	<u>(24,075)</u>
Net current liabilities		<u>(5,725)</u>	<u>(5,038)</u>
Net assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	8	<u>100</u>	<u>100</u>
Shareholders' funds		<u>100</u>	<u>100</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have 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.

Approved and authorised for issue by the director on 24 July 2016


.....
Mr Steven Salvidge
Director

SRS Electrical Innovations Ltd

Notes to the Financial Statements for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts receivable for goods and services net of vat and trade discounts

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Asset class	Depreciation method and rate
Motor Vehicles	25% on cost
Plant and Machinery	25% on cost
Office Equipment	25% on cost

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating profit

Operating profit is stated after charging:

	2016	2015
	£	£
Profit on sale of tangible fixed assets	-	(1,675)
Depreciation of tangible fixed assets	<u>2,513</u>	<u>1,713</u>

3 Director's remuneration

The director's remuneration for the year was as follows:

	2016	2015
	£	£
Remuneration	<u>10,313</u>	<u>7,970</u>

SRS Electrical Innovations Ltd

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

4 Taxation

Tax on profit on ordinary activities

	2016 £	2015 £
Current tax		
Corporation tax charge	5,156	89

5 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 April 2015	921	6,850	200	7,971
Additions	-	3,200	-	3,200
At 31 March 2016	921	10,050	200	11,171
Depreciation				
At 1 April 2015	920	1,713	200	2,833
Charge for the year	-	2,513	-	2,513
At 31 March 2016	920	4,226	200	5,346
Net book value				
At 31 March 2016	1	5,824	-	5,825
At 31 March 2015	1	5,137	-	5,138

6 Debtors

	2016 £	2015 £
Trade debtors	15,720	5,866
Other debtors	-	7,629
	15,720	13,495

SRS Electrical Innovations Ltd

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

7 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	3,443	8,354
Corporation tax	5,157	89
Other taxes and social security	4,342	11,763
Other creditors	13,088	3,869
	<u>26,030</u>	<u>24,075</u>

8 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Dividends

	2016 £	2015 £
Dividends paid		
Current year interim dividend paid	<u>18,112</u>	<u>1,893</u>

10 Reserves

	Profit and loss account £	Total £
Profit for the year	18,112	18,112
Dividends	<u>(18,112)</u>	<u>(18,112)</u>
At 31 March 2016	<u>-</u>	<u>-</u>

11 Control

The company is controlled by the director who owns 100% of the called up share capital.