Registration number: 8413621

ATB Electrical Contractors Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2021

Hawthorn Carter
Accountants
30 Lariggan Crescent
Penzance
Cornwall
TR18 4NII

ATB Electrical Contractors Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Unaudited Financial Statements	4 to 10

ATB Electrical Contractors Limited

Company Information

Directors	Andy Bird Mrs Elizabeth Mary Bird
Registered office	30 Lariggan Crescent Penzance Cornwall TR18 4NH
Accountants	Hawthorn Carter Accountants 30 Lariggan Crescent Penzance Cornwall TR18 4NH

ATB Electrical Contractors Limited

(Registration number: 8413621)
Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	4,587	5,734
Current assets			
Stocks	6	1,000	1,000
Debtors	7	38,365	31,961
Cash at bank and in hand		21,860	20,040
		61,225	53,001
Creditors: Amounts falling due within one year	8	(30,685)	(23,550)
Net current assets		30,540	29,451
Total assets less current liabilities		35,127	35,185
Creditors: Amounts falling due after more than one year	8	(35,000)	(35,000)
Net assets		127	185
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		27	85
Shareholders' funds		127	185

For the financial year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 19 January 2022 and signed on its behalf by:

ATB Electrical Contractors Limited

(Registration number: 8413621)
Balance Sheet as at 31 May 2021

.....
Andy Bird
Director

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
30 Lariggan Crescent
Penzance
Cornwall
TR18 4NH
United Kingdom

The principal place of business is:
17 Trevisker Drive
Porthleven
Helston
Cornwall
TR13 9EH
England

These financial statements were authorised for issue by the Board on 19 January 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	20% reducing balance basis
Commercial vehicles	20% reducing balance basis
Office equipment	20% reducing balance basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over two years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2020 - 2).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 June 2020	10,000	10,000
At 31 May 2021	10,000	10,000
Amortisation		
At 1 June 2020	10,000	10,000
At 31 May 2021	10,000	10,000
Carrying amount		
At 31 May 2021	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 June 2020	251	28,513	696	29,460
At 31 May 2021	251	28,513	696	29,460
Depreciation				
At 1 June 2020	202	22,964	560	23,726
Charge for the year	10	1,110	27	1,147
At 31 May 2021	212	24,074	587	24,873
Carrying amount				
At 31 May 2021	39	4,439	109	4,587
At 31 May 2020	49	5,549	136	5,734

6 Stocks

	2021 £	2020 £
Other inventories	1,000	1,000

7 Debtors

	2021 £	2020 £
Trade debtors	5,824	651
Other debtors	32,541	31,310
	38,365	31,961

8 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Trade creditors	12,500	12,500
Taxation and social security	17,535	9,045
Accruals and deferred income	650	2,005
	30,685	23,550

Creditors: amounts falling due after more than one year

	Note	2021	2020
		£	£
Due after one year			
Loans and borrowings	10	35,000	35,000

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

10 Loans and borrowings

	2021	2020
	£	£
Non-current loans and borrowings		
Bank borrowings	35,000	35,000

11 Dividends

Interim dividends paid

	2021 £	2020 £
Interim dividend of £226 (2020 - £61) per each Ordinary	22,600	6,100

12 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	8,794	8,752

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.