

COMPANY REGISTRATION NUMBER: 09349521

D L Electricals Limited
Unaudited Financial Statements
31 December 2016

MURRAY AND LAMB

Chartered accountant

5 Royal Road

Stanley

Co. Durham

DH9 8AJ

D L Electricals Limited

Financial Statements

Year ended 31 December 2016

Contents	Page	
Officers and professional advisers	1	
Directors' report	2	
Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements		3
Statement of comprehensive income	4	
Statement of financial position	5	
Statement of changes in equity	6	
Notes to the financial statements	7	
The following pages do not form part of the financial statements		
Detailed income statement	12	
Notes to the detailed income statement	13	

D L Electricals Limited

Officers and Professional Advisers

The board of directors

Mr D Lewis
Mr Etheridge

Registered office

Harperley View
Oxhill
Stanley
County Durham
England
DH9 7RG

Accountants

MURRAY AND LAMB
Chartered accountant
5 Royal Road
Stanley
Co. Durham
DH9 8AJ

Bankers

Barclays bank plc
Front Street
Stanley
Co Durham

D L Electricals Limited

Directors' Report

Year ended 31 December 2016

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2016 .

Directors

The directors who served the company during the year were as follows:

Mr D Lewis

Mr Etheridge

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 11 August 2017 and signed on behalf of the board by:

Mr D Lewis

Director

Company Secretary

Registered office:

Harperley View

Oxhill

Stanley

County Durham

England

DH9 7RG

D L Electricals Limited

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of D L Electricals Limited

Year ended 31 December 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of D L Electricals Limited for the year ended 31 December 2016, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

MURRAY AND LAMB Chartered accountant

5 Royal Road Stanley Co. Durham DH9 8AJ

11 August 2017

D L Electricals Limited

Statement of Comprehensive Income

Year ended 31 December 2016

		2016	2015
	Note	£	£
Turnover		92,775	86,787
Cost of sales		41,837	45,940
		-----	-----
Gross profit		50,938	40,847
Administrative expenses		41,069	34,122
		-----	-----
Operating profit		9,869	6,725
		-----	-----
Profit before taxation	5	9,869	6,725
Tax on profit		1,808	1,345
		-----	-----
Profit for the financial year and total comprehensive income		8,061	5,380
		-----	-----

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

D L Electricals Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	6	831	—
Current assets			
Debtors	7	2,685	4,560
Cash at bank and in hand		6,851	5,042
		9,536	9,602
Creditors: amounts falling due within one year	8	7,555	7,051
Net current assets		1,981	2,551
Total assets less current liabilities		2,812	2,551
Net assets		2,812	2,551
Capital and reserves			
Called up share capital		2	2
Profit and loss account		2,810	2,549
Members funds		2,812	2,551

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 11 August 2017 , and are signed on behalf of the board by:

Mr D Lewis

Director

Company registration number: 09349521

D L Electricals Limited

Statement of Changes in Equity

Year ended 31 December 2016

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 January 2015	—	—	—
Profit for the year		5,380	5,380
	----	-----	-----
Total comprehensive income for the year	—	5,380	5,380
Issue of shares	2	—	2
Dividends paid and payable	—	(2,831)	(2,831)
	----	-----	-----
Total investments by and distributions to owners	2	(2,831)	(2,829)
At 31 December 2015	2	2,549	2,551
Profit for the year		8,061	8,061
	----	-----	-----
Total comprehensive income for the year	—	8,061	8,061
Dividends paid and payable	—	(7,800)	(7,800)
	----	-----	-----
Total investments by and distributions to owners	—	(7,800)	(7,800)
	----	-----	-----
At 31 December 2016	2	2,810	2,812
	----	-----	-----

D L Electricals Limited

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in . The address of the registered office is Harperley View, Oxhill, Stanley, County Durham, DH9 7RG, England.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Depreciation of tangible assets	277	—
	----	----

6. Tangible assets

	Plant and machinery £
Cost	
Additions	1,108

At 31 December 2016	1,108

Depreciation	
Charge for the year	277

At 31 December 2016	277

Carrying amount	
At 31 December 2016	831

At 31 December 2015	—

7. Debtors

	2016	2015
	£	£
Trade debtors	2,685	4,560
	-----	-----

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	2,349	5,398
Corporation tax	3,153	1,345
Social security and other taxes	1,414	308
Other creditors	639	—
	-----	-----
	7,555	7,051
	-----	-----

9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2016			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
Mr D Lewis	—	(69)	(69)
	----	----	----
2015			
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£

Mr D Lewis

—

—

—

10. Related party transactions

The company was under the control of Mr Lewis throughout the current and previous year. Mr Lewis is a director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for smaller entities.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.

D L Electricals Limited

Management Information

Year ended 31 December 2016

The following pages do not form part of the financial statements.

D L Electricals Limited

Detailed Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Turnover	92,775	86,787
Cost of sales		
Purchases	41,837	45,940
	-----	-----
Gross profit	50,938	40,847
Overheads		
Administrative expenses	41,069	34,122
	-----	-----
Operating profit	9,869	6,725
	-----	-----
Profit before taxation	9,869	6,725
	-----	-----

D L Electricals Limited

Notes to the Detailed Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Administrative expenses		
Directors salaries	4,343	22,638
Wages and salaries	24,832	—
Insurance	272	2,408
Repairs and maintenance	—	96
Motor expenses	8,262	7,354
Telephone	716	—
Printing postage and stationery	221	27
Staff welfare	140	—
Subscriptions	761	—
Sundry expenses	60	234
Advertising	174	174
Accountancy fees	865	1,000
Depreciation of tangible assets	277	—
Bank charges	146	191
	41,069	34,122

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.