Pelham Electrical Contractors Ltd

Registered number: 09980021

Balance Sheet

as at 31 December 2017

	Notes		31/12/17		31/1/17
			£		£
Fixed assets					
Tangible assets	2		3,829		4,505
Current assets					
Debtors	3	78,455		25,050	
Cash at bank and in hand		38,972		21,498	
		117,427		46,548	
Creditors: amounts falling due within one year	4	(103,077)		(42,483)	
Net current assets			14,350		4,065
Net assets			18,179		8,570
Capital and reserves					
Called up share capital			100		100
Profit and loss account			18,079		8,470
Shareholders' funds			18,179		8,570

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

W Hickinbotham

Director

Approved by the board on 14 March 2018

Pelham Electrical Contractors Ltd

Notes to the Accounts

for the period from 1 February 2017 to 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the

reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 February 2017	5,300
At 31 December 2017	5,300
Depreciation	
At 1 February 2017	795
Charge for the period	676
At 31 December 2017	1,471
Net book value	
At 31 December 2017	3,829
At 31 January 2017	4,505

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

3 Debtors

	31/12/17	31/1/17
	£	£
Trade debtors	56,004	25,050
Other debtors	22,451	-
	78,455	25,050

4 Creditors: amounts falling due within one year

	31/12/17	31/1/17
	£	£
Bank loans and overdrafts	38,000	20,125
Corporation tax	2,451	-
Directors Loan Account	24,768	6,583
Other taxes and social security costs	34,943	14,136
Other creditors	2,915	1,639
	103,077	42,483

5 Other information

Pelham Electrical Contractors Ltd is a private company limited by shares and incorporated in England. Its registered office is:

13a Pelham Street

Ilkeston

Derbyshire

DE7 8AR

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.