

Ebright Electrical Limited

Annual Report and Unaudited Financial Statements
for the Period from 22 February 2016 to 31 March 2017

J Williams & Co Limited
94 Arundel Drive
Fareham
Hampshire
PO16 7NU

Ebright Electrical Limited

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Ebright Electrical Limited

Company Information

Directors Mr Leon Alexander William Pascoe
Mrs Rebecca Claire Pascoe

Registered office 120 Palmyra Road
Gosport
Hampshire
PO12 4EH

Accountants J Williams & Co Limited
94 Arundel Drive
Fareham
Hampshire
PO16 7NU

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Ebright Electrical Limited
for the Period Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ebright Electrical Limited for the period ended 31 March 2017 as set out on pages 3 to 7 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 <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Ebright Electrical Limited, 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 Ebright Electrical Limited and state those matters that we have agreed to state to the Board of Directors of Ebright Electrical Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ebright Electrical Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ebright Electrical Limited 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 Ebright Electrical Limited. You consider that Ebright Electrical Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Ebright Electrical Limited. 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.

.....
J Williams & Co Limited
94 Arundel Drive
Fareham
Hampshire
PO16 7NU

22 November 2017

Ebright Electrical Limited
(Registration number: 10019621)
Balance Sheet as at 31 March 2017

	Note	2017 £
Fixed assets		
Intangible assets	<u>4</u>	8,000
Tangible assets	<u>5</u>	<u>2,072</u>
		<u>10,072</u>
Current assets		
Debtors	<u>6</u>	12,864
Creditors: Amounts falling due within one year	<u>7</u>	<u>(18,777)</u>
Net current liabilities		<u>(5,913)</u>
Total assets less current liabilities		4,159
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(3,646)</u>
Net assets		<u><u>513</u></u>
Capital and reserves		
Called up share capital		200
Profit and loss account		<u>313</u>
Total equity		<u><u>513</u></u>

For the financial period ending 31 March 2017 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 period 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 22 November 2017 and signed on its behalf by:

.....

Mr Leon Alexander William Pascoe

Director

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

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Ebright Electrical Limited

Notes to the Financial Statements for the Period from 22 February 2016 to 31 March 2017

1 General information

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

The address of its registered office is:

120 Palmyra Road

Gosport

Hampshire

PO12 4EH

England

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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 and machinery	25% reducing balance basis
Motor vehicles	25% 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.

Ebright Electrical Limited

Notes to the Financial Statements for the Period from 22 February 2016 to 31 March 2017

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	5 years straight line basis

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.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 period, was 2.

Ebright Electrical Limited

Notes to the Financial Statements for the Period from 22 February 2016 to 31 March 2017

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
Additions acquired separately	10,000	10,000
At 31 March 2017	10,000	10,000
Amortisation		
Amortisation charge	2,000	2,000
At 31 March 2017	2,000	2,000
Carrying amount		
At 31 March 2017	8,000	8,000

5 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
Additions	2,403	360	2,763
At 31 March 2017	2,403	360	2,763
Depreciation			
Charge for the	601	90	691
At 31 March 2017	601	90	691
Carrying amount			
At 31 March 2017	1,802	270	2,072

6 Debtors

	2017 £
Trade debtors	8,284
Other debtors	4,580
Total current trade and other debtors	12,864

Ebright Electrical Limited

Notes to the Financial Statements for the Period from 22 February 2016 to 31 March 2017

7 Creditors

	Note	2017 £
Due within one year		
Bank loans and overdrafts	<u>8</u>	2,409
Trade creditors		18
Taxation and social security		1,799
Other creditors		<u>14,551</u>
		<u><u>18,777</u></u>
Due after one year		
Loans and borrowings	<u>8</u>	<u><u>3,646</u></u>

8 Loans and borrowings

	2017 £
Non-current loans and borrowings	
Bank borrowings	<u><u>3,646</u></u>

	2017 £
Current loans and borrowings	
Bank borrowings	1,250
Bank overdrafts	<u>1,159</u>
	<u><u>2,409</u></u>

9 Dividends

Final dividends paid

	2017 £
Final dividend of £15 per each Ordinary share	<u><u>1,500</u></u>