

Unaudited Financial Statements for the Year Ended 31 January 2024

for

BIA Electric Ltd

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for the Year Ended 31 January 2024

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BIA Electric Ltd

Company Information
for the Year Ended 31 January 2024

DIRECTORS:

T E Gauntlett
D Gauntlett

REGISTERED OFFICE:

7 Cooks Lane
Emsworth
Hampshire
PO10 8LG

REGISTERED NUMBER:

13876708 (England and Wales)

Balance Sheet
31 January 2024

	Notes	31.1.24 £	£	31.1.23 £	£
FIXED ASSETS					
Tangible assets	4		4,285		1,155
CURRENT ASSETS					
Stocks		4,758		4,764	
Debtors	5	7,730		5,923	
Cash at bank		<u>522</u>		<u>9</u>	
		13,010		10,696	
CREDITORS					
Amounts falling due within one year	6	<u>18,004</u>		<u>4,540</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,994)</u>		<u>6,156</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(709)		7,311
CREDITORS					
Amounts falling due after more than one year	7		<u>-</u>		<u>6,350</u>
NET (LIABILITIES)/ASSETS			<u>(709)</u>		<u>961</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(710)</u>		<u>960</u>
			<u>(709)</u>		<u>961</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 January 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 October 2024 and were signed on its behalf by:

T E Gauntlett - Director

Notes to the Financial Statements
for the Year Ended 31 January 2024

1. **STATUTORY INFORMATION**

BIA Electric Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2023 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2023	1,225
Additions	4,143
Disposals	(217)
At 31 January 2024	<u>5,151</u>
DEPRECIATION	
At 1 February 2023	70
Charge for year	805
Eliminated on disposal	(9)
At 31 January 2024	<u>866</u>
NET BOOK VALUE	
At 31 January 2024	<u>4,285</u>
At 31 January 2023	<u>1,155</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24 £	31.1.23 £
Other debtors	<u>7,730</u>	<u>5,923</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24 £	31.1.23 £
Trade creditors	9,796	-
Taxation and social security	3,413	3,321
Other creditors	<u>4,795</u>	<u>1,219</u>
	<u>18,004</u>	<u>4,540</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.24 £	31.1.23 £
Other creditors	<u>-</u>	<u>6,350</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Family loan	<u>-</u>	<u>6,350</u>

8. ULTIMATE CONTROLLING PARTY

Ultimate control of the company is held by Mr T Gauntlett by virtue of his shareholding.

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.