REGISTERED NUMBER: SC296261 (Scotland)

# Unaudited Financial Statements for the Year Ended 31st January 2018

for

# Steve Brown Electrical (Scotland) Limited

**Steve Brown Electrical (Scotland) Limited (Registered number: SC296261)**

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**Steve Brown Electrical (Scotland) Limited**

**Company Information for the Year Ended 31st January 2018**

| | |
|---|---|
| **DIRECTORS:** | S Brown<br>Mrs L Brown |
| **SECRETARY:** | Mrs L Brown |
| **REGISTERED OFFICE:** | Unit 1<br>Main Street<br>Glencarse<br>Perth<br>Tayside<br>PH2 7LX |
| **REGISTERED NUMBER:** | SC296261 (Scotland) |
| **ACCOUNTANTS:** | Farries Kirk & McVean<br>Dumfries Enterprise Park<br>Heathhall<br>Dumfries<br>DUMFRIESSHIRE<br>DG1 3SJ |

**Steve Brown Electrical (Scotland) Limited (Registered number: SC296261)**

**Balance Sheet**
**31st January 2018**

| | Notes | 2018 £ | 2017 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 4 | 5,225 | 4,275 |
| **CURRENT ASSETS** | | | |
| Stocks | | 1,250 | 1,250 |
| Debtors | 5 | 27,562 | 29,515 |
| Cash at bank and in hand | | 104,692 | 102,075 |
| | | 133,504 | 132,840 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 6 | (83,620) | (82,842) |
| **NET CURRENT ASSETS** | | 49,884 | 49,998 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 55,109 | 54,273 |
| **PROVISIONS FOR LIABILITIES** | | (988) | (848) |
| **NET ASSETS** | | 54,121 | 53,425 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 7 | 100 | 100 |
| Retained earnings | | 54,021 | 53,325 |
| **SHAREHOLDERS' FUNDS** | | 54,121 | 53,425 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 30th May 2018 and were signed on its behalf by:

Mrs L Brown - Director

The notes form part of these financial statements

## 1. STATUTORY INFORMATION

Steve Brown Electrical (Scotland) Limited is a private company, limited by shares , registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover represents net invoiced sales from the provision of electrical services, excluding value added tax.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.



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2. **ACCOUNTING POLICIES - continued**

**Financial instruments**
**Cash and cash equivalents**
Cash and cash equivalents comprise cash on hand and call deposits, and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**
Trade debtors are amounts due from customers for the sale of goods and services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

**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.

**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 transactions 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 8 ).

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc |
|---|---|
| | £ |
| **COST** | |
| At 1st February 2017 | 6,776 |
| Additions | 1,872 |
| At 31st January 2018 | 8,648 |
| **DEPRECIATION** | |
| At 1st February 2017 | 2,501 |
| Charge for year | 922 |
| At 31st January 2018 | 3,423 |
| **NET BOOK VALUE** | |
| At 31st January 2018 | 5,225 |
| At 31st January 2017 | 4,275 |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Trade debtors | 27,190 | 21,901 |
| Other debtors | 372 | 7,614 |
| | 27,562 | 29,515 |



continued...

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Trade creditors | 34,067 | 15,108 |
| Taxation and social security | 2,183 | 3,214 |
| Other creditors | 47,370 | 64,520 |
| | 83,620 | 82,842 |

## 7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2018 | 2017 |
|---|---|---|---|---|
| | | | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |

## 8. RELATED PARTY DISCLOSURES

During the year, total dividends of £3,733 were paid to the directors .

**Mrs L Brown**
Director of company

At 31st January 2018, the company operated a directors' loan with Mrs L Brown. This sum is repayable on demand and no interest is charged on the sum advanced.

| | 2018 | 2017 |
|---|---|---|
| | £ | £ |
| Amount due to related party at the balance sheet date | 33,970 | 43,120 |

## Steve Brown Electrical (Scotland) Limited

## Report of the Accountants to the Directors of Steve Brown Electrical (Scotland) Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31st January 2018 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

30th May 2018

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.