REGISTERED NUMBER: SC389713 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

FOR

AFM ELECTRICAL LIMITED

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for the Year Ended 30 November 2018

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AFM ELECTRICAL LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2018

DIRECTORS:	M Peters F Barclay A Gibb
SECRETARY:	M Peters
REGISTERED OFFICE:	2 Angle Street Stonehouse Larkhall Lanarkshire ML9 3LB
REGISTERED NUMBER:	SC389713 (Scotland)
ACCOUNTANTS:	G. Ingram and Company Limited 8 Abbeygreen Lesmahagow South Lanarkshire ML11 0DB

BALANCE SHEET
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	4		8,933		7,191
CURRENT ASSETS					
Stocks		16,500		16,500	
Debtors	5	151,280		75,061	
Cash at bank and in hand		92,454		167,828	
		260,234		259,389	
CREDITORS					
Amounts falling due within one year	6	136,996		185,451	
NET CURRENT ASSETS			123,238		73,938
TOTAL ASSETS LESS CURRENT LIABILITIES			132,171		81,129
CAPITAL AND RESERVES					
Called up share capital			999		999
Retained earnings			131,172		80,130
SHAREHOLDERS' FUNDS			132,171		81,129

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 June 2019 and were signed on its behalf by:

F Barclay - Director

M Peters - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2018

1. STATUTORY INFORMATION

AFM Electrical 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 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.

Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

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

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.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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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3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2017	2,321	14,840	-	7,745	24,906
Additions	-	-	-	4,040	4,040
At 30 November 2018	2,321	14,840	-	11,785	28,946
DEPRECIATION					
At 1 December 2017	1,561	11,017	45	5,092	17,715
Charge for year	150	855	-	1,338	2,343
Eliminated on disposal	-	-	(45)	-	(45)
At 30 November 2018	1,711	11,872	-	6,430	20,013
NET BOOK VALUE					
At 30 November 2018	610	2,968	-	5,355	8,933
At 30 November 2017	760	3,823	(45)	2,653	7,191

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Trade debtors	150,962	67,592
Other debtors	318	7,469
	151,280	75,061

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Trade creditors	36,353	21,353
Taxation and social security	55,717	76,056
Other creditors	44,926	88,042
	136,996	185,451

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF AFM ELECTRICAL 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 30 November 2018 set out on pages nil to nil 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.

G. Ingram and Company Limited
8 Abbeygreen
Lesmahagow
South Lanarkshire
ML11 0DB

Date: .....

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.