

**REGISTERED NUMBER: SC229774 (Scotland)**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2019

FOR

CABLECOM ELECTRICAL LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2019

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# CABLECOM ELECTRICAL LIMITED

## COMPANY INFORMATION

FOR THE YEAR ENDED 31 JANUARY 2019

**DIRECTORS:**

R Bell  
J Wilson  
J Sayers

**REGISTERED OFFICE:**

8 Abbeyhill  
Edinburgh  
EH8 8EE

**REGISTERED NUMBER:**

SC229774 (Scotland)

**ACCOUNTANTS:**

MacDonald Morton Ltd  
Chartered Accountants  
67 March Road  
Edinburgh  
EH4 3SU

## STATEMENT OF FINANCIAL POSITION

31 JANUARY 2019

	Notes	31.1.19 £	£	31.1.18 £	£
<b>FIXED ASSETS</b>					
Investments	4		175,000		175,000
<b>CURRENT ASSETS</b>					
Debtors	5	619,907		1,010,466	
Cash at bank		<u>101,495</u>		<u>563,320</u>	
		721,402		1,573,786	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>531,450</u>		<u>1,029,800</u>	
<b>NET CURRENT ASSETS</b>			<u>189,952</u>		<u>543,986</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>364,952</u>		<u>718,986</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			113		113
Share premium			28,259		28,259
Retained earnings			<u>336,580</u>		<u>690,614</u>
			<u>364,952</u>		<u>718,986</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 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.

STATEMENT OF FINANCIAL POSITION - continued

31 JANUARY 2019

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 4 June 2019 and were signed on its behalf by:

R Bell - Director

J Wilson - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2019

1. **STATUTORY INFORMATION**

Cablecom 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Significant judgements and estimates**

The directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant, actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key accounting judgements include:

The Company undertakes construction contracts which take place over a period of time and revenue and profits are recognised as the contracts progress. The extent to which the contract revenue and profits have been earned involve estimating a percentage of completion under ongoing contracts which is based on costs incurred as a proportion of total estimated costs. Management base this assessment on detailed costings and progress reports and their experience of similar contracts in the past. Adjustments are made to reflect any after date events which have a significant impact on the final outcomes expected to be achieved on contracts.

**Turnover**

Turnover consists of the sales value (excluding VAT) of all work done in the period under contracts to supply goods and services to third parties.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Financial instruments**

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds the following basic financial instruments.

**Financial assets**

Cash and cash equivalents - comprise cash in hand and deposits held with banks.

Trade and other debtors are initially measured at the undiscounted amounts receivable from a customer, which is normally the invoiced price. Trade and other debtors are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found an impairment loss is recognised.

**Financial liabilities**

Trade and other creditors are initially measured at the transaction price, including any transaction costs.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2019

2. **ACCOUNTING POLICIES - continued**

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Long term contracts**

Revenue from construction contracts, including long-term service provision contracts, is recognised by reference to the stage of completion of contract activity at the balance sheet date. This is normally determined by the proportion that contract costs incurred to date bear to the estimated total contract costs, except where this would not be representative of the stage of completion. If the nature of a particular contract means that costs incurred do not accurately reflect the progress of contract activity, an alternative approach is used such as the achievement of pre-determined contract milestones.

Profit attributable to contract activity is recognised if the final outcome of such contracts can be reliably assessed. Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred that it is probable will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred.

When it is probable that contract costs will exceed total contract revenue, the expected loss is immediately recognised as an expense.

3. **EMPLOYEES AND DIRECTORS**



The average number of employees during the year was 43 (2018 - 46 ) .

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NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 20194. **FIXED ASSET INVESTMENTS**Shares in  
group  
undertakings  
£**COST**At 1 February 2018  
and 31 January 2019175,000**NET BOOK VALUE**

At 31 January 2019

175,000

At 31 January 2018

175,0005. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.1.19 £	31.1.18 £
Trade debtors	112,965	94,314
Amounts recoverable on contract	420,508	887,435
Other debtors	<u>86,434</u>	<u>28,717</u>
	<u>619,907</u>	<u>1,010,466</u>

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

	31.1.19 £	31.1.18 £
Trade creditors	337,717	517,467
Amounts owed to group undertakings	83,642	268,122
Taxation and social security	45,986	159,346
Other creditors	<u>64,105</u>	<u>84,865</u>
	<u>531,450</u>	<u>1,029,800</u>

7. **OTHER FINANCIAL COMMITMENTS**

As at 31 January 2019 the company has future total operating lease commitments of £35,761 (2018: £70,636).

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is Cablecom Group Limited - 8 Abbeyhill, Edinburgh, EH8 8EE.

The ultimate controlling party is Cablecom Group Holdings Limited - 8 Abbeyhill Edinburgh, EH8 8EE.