

CNC ELECTRICAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2022 TO 31 OCTOBER 2023

Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
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GU3 1LR

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for the period 1 May 2022 to 31 October 2023

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CNC ELECTRICAL LTD

COMPANY INFORMATION
for the period 1 May 2022 to 31 October 2023

DIRECTORS: N C Lewis
C Reeves
C D J Riddle

SECRETARY: C D J Riddle

REGISTERED OFFICE: Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
Surrey
GU3 1LR

REGISTERED NUMBER: 11287371 (England and Wales)

ACCOUNTANTS: Bessler Hendrie LLP
Chartered Accountants
Ashbourne House
The Guildway
Old Portsmouth Road
Guildford
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GU3 1LR

BALANCE SHEET
31 October 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	-	73,924
CURRENT ASSETS			
Debtors	5	5,695	93,553
Cash at bank		<u>20,207</u>	<u>22,489</u>
		25,902	116,042
CREDITORS			
Amounts falling due within one year	6	<u>(25,899)</u>	<u>(58,057)</u>
NET CURRENT ASSETS		<u>3</u>	<u>57,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3</u>	131,909
CREDITORS			
Amounts falling due after more than one year	7	-	(45,141)
NET ASSETS		<u><u>3</u></u>	<u><u>86,768</u></u>
CAPITAL AND RESERVES			
Called up share capital		3	3
Retained earnings		<u>-</u>	<u>86,765</u>
		<u><u>3</u></u>	<u><u>86,768</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
31 October 2023

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 7 December 2023 and were signed on its behalf by:

N C Lewis - Director

NOTES TO THE FINANCIAL STATEMENTS
for the period 1 May 2022 to 31 October 2023

1. STATUTORY INFORMATION

CNC Electrical 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.

The company ceased to trade at the end of October 2023 and remains dormant at the financial statement signing date.

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.

Plant and machinery - 25% on reducing balance, 33% straight line basis

Tangible fixed assets are stated at their historic cost price less accumulated depreciation. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for use. The asset's residual values, useful lives and depreciation methods are reviewed if there is an indication of significant change since the last reporting date.

On disposal the difference between the net proceeds and carrying amount of the item sold is recognised in the profit and loss account, and included in administrative expenses.

Government grants

Government grants in the prior year relate to Business Council Grants and grants receivable under the Coronavirus Job Retention Scheme and are accounted for under the accruals model. Government grants relating to revenue are recognised in the profit and loss account on a systematic basis over the period in which the entity recognises the related costs for which the grant is intended to compensate.

Taxation

Taxation for the period 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 May 2022 to 31 October 2023****2. ACCOUNTING POLICIES - continued****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 period 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 5 (2022 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2022	99,574
Additions	12,495
Disposals	(112,069)
At 31 October 2023	-
DEPRECIATION	
At 1 May 2022	25,650
Charge for period	23,071
Eliminated on disposal	(48,721)
At 31 October 2023	-
NET BOOK VALUE	
At 31 October 2023	-
At 30 April 2022	73,924

Included within the above are assets held under hire purchase which cost £40,765 (2022: £40,765). Depreciation charged to date totals £20,400 (2022: £12,835) and the net book value of the assets is £nil (2022: £27,930). These assets have been sold during the year.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 May 2022 to 31 October 2023**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	-	93,553
Other debtors	5,695	-
	<u>5,695</u>	<u>93,553</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	-	10,000
Hire purchase contracts	-	8,488
Taxation and social security	22,950	37,952
Other creditors	2,949	1,617
	<u>25,899</u>	<u>58,057</u>

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

	2023	2022
	£	£
Bank loans	-	30,833
Hire purchase contracts	-	14,308
	<u>-</u>	<u>45,141</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the directors owed the company £2,301 (2022 - Nil) The balance is repayable on demand and no interest has been charged.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
CNC ELECTRICAL LTD**

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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of CNC Electrical Ltd for the period ended 31 October 2023 which comprise the Income Statement, Balance Sheet and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of CNC Electrical Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of CNC Electrical Ltd and state those matters that we have agreed to state to the Board of Directors of CNC Electrical Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CNC Electrical Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that CNC Electrical Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of CNC Electrical Ltd. You consider that CNC Electrical Ltd 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 financial statements of CNC Electrical Ltd. 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 financial statements.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie LLP for any purpose or in any context. Any party, other than the Directors, which obtain access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.

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7 December 2023

