

REGISTERED NUMBER: 04088231 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Derby Auto Electrical Services Limited

Contents of the Financial Statements
for the Year Ended 31 October 2017

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

Derby Auto Electrical Services Limited

Company Information
for the Year Ended 31 October 2017

| | |
|---------------------------|--|
| DIRECTORS: | A.S Ross Mrs L J Ross |
| SECRETARY: | Mrs L J Ross |
| REGISTERED OFFICE: | 11 Canal Street Derby DE1 2RJ |
| REGISTERED NUMBER: | 04088231 (England and Wales) |
| ACCOUNTANTS: | Richardson Nutt Limited 7 Stadium Business Court Millennium Way Pride Park Derby DE24 8HP |

Balance Sheet
31 October 2017

| | Notes | 31.10.17 £ | £ | 31.10.16 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 137,134 | | 152,552 |
| Investment property | 6 | | <u>110,000</u> | | <u>110,000</u> |
| | | | 247,134 | | 262,552 |
| CURRENT ASSETS | | | | | |
| Stocks | | 119,270 | | 65,020 | |
| Debtors | 7 | 280,008 | | 263,109 | |
| Cash at bank and in hand | | <u>99,340</u> | | <u>180,007</u> | |
| | | 498,618 | | 508,136 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>344,266</u> | | <u>391,445</u> | |
| NET CURRENT ASSETS | | | <u>154,352</u> | | <u>116,691</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 401,486 | | 379,243 |
| PROVISIONS FOR LIABILITIES | | | 8,090 | | 9,700 |
| NET ASSETS | | | <u>393,396</u> | | <u>369,543</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 10 | | 10 |
| Retained earnings | | | <u>393,386</u> | | <u>369,533</u> |
| SHAREHOLDERS' FUNDS | | | <u>393,396</u> | | <u>369,543</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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.

Balance Sheet - continued
31 October 2017

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 30 July 2018 and were signed on its behalf by:

A.S Ross - Director

Notes to the Financial Statements
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

Derby Auto Electrical Services Limited 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 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

| | |
|--------------------------|---------------------------|
| Freehold property | - 2% on cost |
| Improvements to property | - 10% on cost |
| Plant and machinery | - 20% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**2. ACCOUNTING POLICIES - continued****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.

Going concern

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern which the directors consider appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2016 - 25) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 November 2016
and 31 October 2017

9,600

AMORTISATION

At 1 November 2016
and 31 October 2017

9,600

NET BOOK VALUE

At 31 October 2017

-

At 31 October 2016

-

5. TANGIBLE FIXED ASSETS

| | Freehold property £ | Improvements to property £ | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|---------------------------|-------------------------------------|-----------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 November 2016 | 90,000 | 51,184 | 86,800 | 82,686 | 310,670 |
| Additions | - | - | - | 5,341 | 5,341 |
| At 31 October 2017 | <u>90,000</u> | <u>51,184</u> | <u>86,800</u> | <u>88,027</u> | <u>316,011</u> |
| DEPRECIATION | | | | | |
| At 1 November 2016 | 4,800 | 42,103 | 62,913 | 48,302 | 158,118 |
| Charge for year | 1,600 | 5,118 | 4,777 | 9,264 | 20,759 |
| At 31 October 2017 | <u>6,400</u> | <u>47,221</u> | <u>67,690</u> | <u>57,566</u> | <u>178,877</u> |
| NET BOOK VALUE | | | | | |
| At 31 October 2017 | <u>83,600</u> | <u>3,963</u> | <u>19,110</u> | <u>30,461</u> | <u>137,134</u> |
| At 31 October 2016 | <u>85,200</u> | <u>9,081</u> | <u>23,887</u> | <u>34,384</u> | <u>152,552</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

6. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 November 2016
and 31 October 2017

110,000

NET BOOK VALUE

At 31 October 2017

110,000

At 31 October 2016

110,000

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

| | 31.10.17 | 31.10.16 |
|---------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 275,681 | 259,282 |
| Other debtors | <u>4,327</u> | <u>3,827</u> |
| | <u>280,008</u> | <u>263,109</u> |

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

| | 31.10.17 | 31.10.16 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 159,142 | 190,929 |
| Taxation and social security | 57,248 | 70,688 |
| Other creditors | <u>127,876</u> | <u>129,828</u> |
| | <u>344,266</u> | <u>391,445</u> |

9. **RELATED PARTY DISCLOSURES**

At the year end the company owed the directors, AS Ross and L J Ross £90825 (2016 £93927) . During the year A S Ross was paid rent of £9600 (2016 £9600) and dividends of £21900 (2016 £21900). Dividends totalling £7300 (2016 £7300) were paid to L J Ross.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is A.S Ross.