

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Derby Auto Electrical Services Limited

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for the Year Ended 31 October 2019

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Derby Auto Electrical Services Limited

Company Information
for the Year Ended 31 October 2019

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 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		138,309		149,823
Investment property	6		<u>110,000</u>		<u>110,000</u>
			248,309		259,823
CURRENT ASSETS					
Stocks		179,990		128,680	
Debtors	7	239,945		262,373	
Cash at bank and in hand		<u>179,522</u>		<u>93,890</u>	
		599,457		484,943	
CREDITORS					
Amounts falling due within one year	8	<u>383,401</u>		<u>311,577</u>	
NET CURRENT ASSETS			<u>216,056</u>		<u>173,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			464,365		433,189
PROVISIONS FOR LIABILITIES			<u>10,294</u>		<u>11,940</u>
NET ASSETS			<u>454,071</u>		<u>421,249</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>454,061</u>		<u>421,239</u>
SHAREHOLDERS' FUNDS			<u>454,071</u>		<u>421,249</u>

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

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

Balance Sheet - continued
31 October 2019

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 30 September 2020 and were signed on its behalf by:

A.S Ross - Director

Notes to the Financial Statements
for the Year Ended 31 October 2019

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 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.

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 2019**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 27 (2018 - 26) .

4. INTANGIBLE FIXED ASSETSGoodwill
£**COST**At 1 November 2018
and 31 October 20199,600**AMORTISATION**At 1 November 2018
and 31 October 20199,600**NET BOOK VALUE**

At 31 October 2019

-

At 31 October 2018

-**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
COST					
At 1 November 2018	90,000	51,184	86,800	119,539	347,523
Additions	-	-	114	9,819	9,933
Disposals	-	-	-	(30,761)	(30,761)
Reclassification/transfer	-	-	9,081	(9,081)	-
At 31 October 2019	<u>90,000</u>	<u>51,184</u>	<u>95,995</u>	<u>89,516</u>	<u>326,695</u>
DEPRECIATION					
At 1 November 2018	8,000	51,183	71,512	67,005	197,700
Charge for year	1,600	-	4,906	11,237	17,743
Eliminated on disposal	-	-	-	(27,057)	(27,057)
Reclassification/transfer	-	-	114	(114)	-
At 31 October 2019	<u>9,600</u>	<u>51,183</u>	<u>76,532</u>	<u>51,071</u>	<u>188,386</u>
NET BOOK VALUE					
At 31 October 2019	<u>80,400</u>	<u>1</u>	<u>19,463</u>	<u>38,445</u>	<u>138,309</u>
At 31 October 2018	<u>82,000</u>	<u>1</u>	<u>15,288</u>	<u>52,534</u>	<u>149,823</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

6. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 November 2018
and 31 October 2019

110,000

NET BOOK VALUE

At 31 October 2019

110,000

At 31 October 2018

110,000

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

	31.10.19	31.10.18
	£	£
Trade debtors	222,804	248,406
Other debtors	<u>17,141</u>	<u>13,967</u>
	<u>239,945</u>	<u>262,373</u>

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

	31.10.19	31.10.18
	£	£
Trade creditors	180,249	142,758
Taxation and social security	60,258	50,058
Other creditors	<u>142,894</u>	<u>118,761</u>
	<u>383,401</u>	<u>311,577</u>

9. **RELATED PARTY DISCLOSURES**

At the year end the company owed the directors, AS Ross and L J Ross £104325 (2018 £81626) . During the year A S Ross was paid rent of £9600 (2018 £9600) and dividends of £28800 (2018 £28800). Dividends totalling £9600 (2018 £9600) were paid to L J Ross.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is A.S Ross.