

R. J. ELECTRICAL CONTRACT SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

John Crook & Partners
Chartered Accountants
255 Green Lanes
Palmers Green
London
N13 4XE

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FOR THE YEAR ENDED 31 MARCH 2021**

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R. J. ELECTRICAL CONTRACT SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTOR: R J Reid

SECRETARY: M Reid

REGISTERED OFFICE: 255 Green Lanes
Palmers Green
London
N13 4XE

REGISTERED NUMBER: 05736821 (England and Wales)

ACCOUNTANTS: John Crook & Partners
Chartered Accountants
255 Green Lanes
Palmers Green
London
N13 4XE

**BALANCE SHEET
31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		2,559		3,199
CURRENT ASSETS					
Stocks		400		320	
Debtors	5	2,380		2,915	
Cash at bank		<u>23,024</u>		<u>7,373</u>	
		25,804		10,608	
CREDITORS					
Amounts falling due within one year	6	<u>15,823</u>		<u>12,962</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>9,981</u>		<u>(2,354)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			12,540		845
CREDITORS					
Amounts falling due after more than one year	7		(11,667)		-
PROVISIONS FOR LIABILITIES	8		<u>(486)</u>		<u>(608)</u>
NET ASSETS			<u><u>387</u></u>		<u><u>237</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>385</u>		<u>235</u>
SHAREHOLDERS' FUNDS			<u><u>387</u></u>		<u><u>237</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 MARCH 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 March 2022 and were signed by:

R J Reid - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

R. J. Electrical Contract Services 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.

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	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>3,142</u>	<u>2,952</u>	<u>13,451</u>	<u>19,545</u>
DEPRECIATION				
At 1 April 2020	1,554	1,850	12,942	16,346
Charge for year	<u>238</u>	<u>275</u>	<u>127</u>	<u>640</u>
At 31 March 2021	<u>1,792</u>	<u>2,125</u>	<u>13,069</u>	<u>16,986</u>
NET BOOK VALUE				
At 31 March 2021	<u>1,350</u>	<u>827</u>	<u>382</u>	<u>2,559</u>
At 31 March 2020	<u>1,588</u>	<u>1,102</u>	<u>509</u>	<u>3,199</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,380	2,735
Amounts recoverable on contract	1,000	-
Other debtors	<u>-</u>	<u>180</u>
	<u>2,380</u>	<u>2,915</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	6,671	4,938
Corporation tax	862	2
Social security and other taxes	600	404
Other creditors	3,000	3,027
Directors' current accounts	<u>4,690</u>	<u>4,591</u>
	<u>15,823</u>	<u>12,962</u>

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

	2021 £	2020 £
Bank loans - 2-5 years	<u>11,667</u>	<u>-</u>

8. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	<u>486</u>	<u>608</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

8. PROVISIONS FOR LIABILITIES - continued

				Deferred tax
				£
Balance at 1 April 2020				608
Accelerated capital allowances				(122)
Balance at 31 March 2021				<u>486</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021 £	2020 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. ULTIMATE CONTROLLING PARTY

The company is controlled by R J Reid, the sole director and shareholder.