

R. J. ELECTRICAL CONTRACT SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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

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FOR THE YEAR ENDED 31 MARCH 2023**

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R. J. ELECTRICAL CONTRACT SERVICES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		12,340		16,300
CURRENT ASSETS					
Debtors	5	209		7,623	
Cash at bank		<u>27,382</u>		<u>28,761</u>	
		27,591		36,384	
CREDITORS					
Amounts falling due within one year	6	<u>16,273</u>		<u>18,663</u>	
NET CURRENT ASSETS			<u>11,318</u>		<u>17,721</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,658		34,021
CREDITORS					
Amounts falling due after more than one year	7		(10,842)		(16,425)
PROVISIONS FOR LIABILITIES	9		<u>(2,345)</u>		<u>(3,097)</u>
NET ASSETS			<u>10,471</u>		<u>14,499</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			<u>10,469</u>		<u>14,497</u>
SHAREHOLDERS' FUNDS			<u>10,471</u>		<u>14,499</u>

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

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 May 2024 and were signed by:

R J Reid - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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.

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 year was 1 (2022 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>3,142</u>	<u>2,952</u>	<u>17,223</u>	<u>23,317</u>
DEPRECIATION				
At 1 April 2022	1,994	2,332	2,691	7,017
Charge for year	<u>172</u>	<u>155</u>	<u>3,633</u>	<u>3,960</u>
At 31 March 2023	<u>2,166</u>	<u>2,487</u>	<u>6,324</u>	<u>10,977</u>
NET BOOK VALUE				
At 31 March 2023	<u>976</u>	<u>465</u>	<u>10,899</u>	<u>12,340</u>
At 31 March 2022	<u>1,148</u>	<u>620</u>	<u>14,532</u>	<u>16,300</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2022 and 31 March 2023	<u>17,223</u>
DEPRECIATION	
At 1 April 2022	2,691
Charge for year	<u>3,633</u>
At 31 March 2023	<u>6,324</u>
NET BOOK VALUE	
At 31 March 2023	<u>10,899</u>
At 31 March 2022	<u>14,532</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	75	2,978
Amounts recoverable on contract	-	1,200
Other debtors	<u>134</u>	<u>3,445</u>
	<u>209</u>	<u>7,623</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	2,750	6,474
Hire purchase contracts	2,769	2,437
Trade creditors	2,874	-
Corporation tax	1,765	2,601
Social security and other taxes	115	60
Value added tax	3,093	-
Other creditors	2,600	3,102
Directors' current accounts	307	3,989
	<u>16,273</u>	<u>18,663</u>

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

	2023	2022
	£	£
Bank loans - 2-5 years	6,350	9,164
Hire purchase contracts	4,492	7,261
	<u>10,842</u>	<u>16,425</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>7,261</u>	<u>9,698</u>

9. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>2,345</u>	<u>3,097</u>

Deferred
tax
£
3,097
(752)
2,345

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

11. ULTIMATE CONTROLLING PARTY

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