

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
THOMPSON ELECTRICAL (CAMBRIDGE) LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2022**

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THOMPSON ELECTRICAL (CAMBRIDGE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022**

DIRECTORS:

D Hilder
C S Smith

REGISTERED OFFICE:

Unit 15 Barnwell Business Park
Barnwell Drive
Cambridge
Cambridgeshire
CB5 8UZ

REGISTERED NUMBER:

02032221 (England and Wales)

ACCOUNTANTS:

Thompson Taraz Rand Ltd
Chartered Accountants
10 Jesus Lane
Cambridge
Cambridgeshire
CB5 8BA

THOMPSON ELECTRICAL (CAMBRIDGE) LIMITED (REGISTERED NUMBER: 02032221)

**BALANCE SHEET
31 JANUARY 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	5	20,551	13,994
CURRENT ASSETS			
Stocks		24,493	17,881
Debtors	6	37,636	40,517
Cash at bank		61,328	90,019
		123,457	148,417
CREDITORS			
Amounts falling due within one year	7	(124,147)	(132,293)
NET CURRENT (LIABILITIES)/ASSETS		(690)	16,124
TOTAL ASSETS LESS CURRENT LIABILITIES		19,861	30,118
CREDITORS			
Amounts falling due after more than one year	8	(12,900)	(14,400)
PROVISIONS FOR LIABILITIES	11	(2,233)	(2,659)
NET ASSETS		4,728	13,059
CAPITAL AND RESERVES			
Called up share capital	12	102	102
Retained earnings		4,626	12,957
SHAREHOLDERS' FUNDS		4,728	13,059

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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
- (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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 JANUARY 2022

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 October 2022 and were signed on its behalf by:

D Hilder - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. **STATUTORY INFORMATION**

Thompson Electrical (Cambridge) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

Useful economic lives of tangible fixed assets:

Tangible fixed assets are depreciated over their expected useful lives taking into consideration residual values, where appropriate. The actual lives of the assets and residual values are assessed and amended when necessary to reflect the current estimates based on economic utilisation and physical condition of the assets.

Doubtful debts:

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing of the debtor and historical experience regarding payment history.

Turnover

Turnover represents the net invoiced provision of labour and represents electrical installation and repair services provided to trade and domestic customers net of value added tax.

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 etc - 25% on reducing balance and 15%, 25% on reducing balance

Stocks

Stocks represents raw materials and are valued at the lower of cost and net realisable value, after making due allowance for slowing and obsolete items.

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

3. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial assets and basic financial liabilities as defined under section 11 of FRS 102, including trade and other debtors, trade and other creditors, cash and bank balances and investments in commercial paper, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 material 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 director's have a more than reasonable expectation that the company has the required resources to continue in operational existence for the foreseeable future. In making this assessment the director's have considered the Company's financial resources at the time of approving the financial statements as well as anticipated future activity and results.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2021 - 11) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2021	87,543
Additions	12,250
At 31 January 2022	<u>99,793</u>
DEPRECIATION	
At 1 February 2021	73,549
Charge for year	5,693
At 31 January 2022	<u>79,242</u>
NET BOOK VALUE	
At 31 January 2022	<u>20,551</u>
At 31 January 2021	<u>13,994</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	<u>37,636</u>	<u>40,517</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 9)	3,600	3,600
Trade creditors	14,555	14,649
Taxation and social security	55,893	64,747
Other creditors	50,099	49,297
	<u>124,147</u>	<u>132,293</u>

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

	2022 £	2021 £
Bank loans (see note 9)	<u>12,900</u>	<u>14,400</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year or on demand:		
Bank loans	<u>3,600</u>	<u>3,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

9. **LOANS - continued**

	2022 £	2021 £
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>7,200</u>	<u>7,200</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>5,700</u>	<u>7,200</u>

Amounts included in loans and overdrafts represents amounts repayable in respect of a Bounce Back Loan.

10. **SECURED DEBTS**

Liabilities held under hire agreements are secured against the assets to which they relate.

11. **PROVISIONS FOR LIABILITIES**

	2022 £	2021 £
Deferred tax	<u>2,233</u>	<u>2,659</u>
		Deferred tax
		£
Balance at 1 February 2021		2,659
Excess of capital allowances over depreciation		1,246
Unutilised tax losses		<u>(1,672)</u>
Balance at 31 January 2022		<u>2,233</u>

Deferred tax has been recognised in respect of the excess of capital allowances over depreciation.

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2022 £	2021 £
102	Ordinary	£1	<u>102</u>	<u>102</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2022 and 31 January 2021:

	2022 £	2021 £
R J Day and C S Smith		
Balance outstanding at start of year	-	1,835
Amounts advanced	-	3,463
Amounts repaid	-	(1,835)
Amounts written off	-	-
Amounts waived	-	(3,463)
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Advances paid to directors are interest free.

14. RELATED PARTY DISCLOSURES

Included within other creditors is a loan due a director amounting to £43,119 (2021: £41,461) Interest at 4% amounting to £1,658 (2021:£2,095) has been charged to the financial statements. This loan is unsecured and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.