

Registered number: 02514932

**ELMERIDGE CABLE SERVICES LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 JUNE 2020**



**ELMERIDGE CABLE SERVICES LIMITED**  
**REGISTERED NUMBER:02514932**

**BALANCE SHEET**  
**AS AT 30 JUNE 2020**

	<b>Note</b>	<b>2020</b> £	<b>2019</b> £
<b>Fixed assets</b>			
Tangible assets	4	422,093	329,890
		<u>422,093</u>	<u>329,890</u>
<b>Current assets</b>			
Stocks	5	204,577	197,126
Debtors: amounts falling due within one year	6	1,619,501	1,301,761
Cash at bank and in hand		2,581,626	767,267
		<u>4,405,704</u>	<u>2,266,154</u>
Creditors: amounts falling due within one year	7	(2,052,198)	(1,092,648)
<b>Net current assets</b>		<u>2,353,506</u>	<u>1,173,506</u>
<b>Total assets less current liabilities</b>		<u>2,775,599</u>	<u>1,503,396</u>
Creditors: amounts falling due after more than one year	8	(140,099)	(188,420)
<b>Provisions for liabilities</b>			
Deferred tax	9	(44,008)	(21,553)
Other provisions	10	(90,000)	(90,000)
		<u>(134,008)</u>	<u>(111,553)</u>
<b>Net assets</b>		<u><u>2,501,492</u></u>	<u><u>1,203,423</u></u>
<b>Capital and reserves</b>			
Called up share capital		960	960
Share premium account		5,375	5,375
Profit and loss account		2,495,157	1,197,088
		<u><u>2,501,492</u></u>	<u><u>1,203,423</u></u>

**ELMERIDGE CABLE SERVICES LIMITED**  
**REGISTERED NUMBER: 02514932**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements:

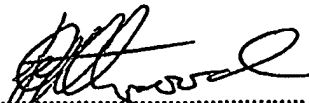
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**J. C. Collett**  
Director

  
.....  
**J. R. Attwood**  
Director

Date: 9<sup>th</sup> March 2021

The notes on pages 3 to 9 form part of these financial statements.

# **ELMERIDGE CABLE SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

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### **1. General information**

Elmeridge Cable Services is a limited company incorporated and domiciled in England and Wales.

The address of its registered office is Brockbourne House, 77 Mount Ephraim, Tunbridge Wells, Kent, TN4 8BS. The address of its place of business is 1 Wrexham Road, Laindon, Essex, SS15 6PX.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

Monetary amounts in these financial statements are stated in sterling and rounded to the nearest whole £1.

The following principal accounting policies have been applied:

#### **2.2 Going concern**

The directors have considered the impact of the coronavirus (COVID-19) in preparing the financial statements. The Company has, with appropriate measures in place, been able to trade as usual during the pandemic thus far.

Having taken into account all information about the Company's trading prospects and cash flow requirements for 12 months from the date of approval of the financial statements, the directors consider that the Company is going concern.

#### **2.3 Revenue**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is measured at the fair value of the consideration received or receivable for goods and services provided, net of trade discounts, value added and similar sales-based taxes.

Turnover is recognised as follows:

- revenue from installation and service activities represents the value of work carried out during the year, including amounts not invoiced.
- revenue from supply of goods and materials is recognised when goods are delivered and title has passed.
- interest income is accrued on a time basis, by reference to the principal outstanding and the effective interest rate applicable.
- commission income received as an agent is recognised when the principal supplier has an obligation to pay the company under the contractual agreement.

# **ELMERIDGE CABLE SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

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### **2. Accounting policies (continued)**

#### **2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following bases:.

Depreciation is provided on the following basis:

Land and buildings leasehold	- 25% straight line
Motor vehicles	- 25/33% straight line
Fixtures, fittings & equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### **2.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Work in progress has been included on the basis of costs incurred on incomplete contracts at balance sheet date.

#### **2.6 Long-term contracts**

Excess progress payments are included in creditors as payments on account.

#### **2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

#### **2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

#### **2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from related parties.

# **ELMERIDGE CABLE SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

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### **2. Accounting policies (continued)**

#### **2.10 Creditors**

Short term creditors are measured at the transaction price.

#### **2.11 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

#### **2.12 Dividends**

Equity dividends are recognised when they become legally payable.

#### **2.13 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **2.14 Operating leases**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

#### **2.15 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

#### **2.16 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

# **ELMERIDGE CABLE SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

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### **2. Accounting policies (continued)**

#### **2.17 Taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **2.18 Government grants**

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

### **3. Employees**

The average monthly number of employees, including directors, during the year was 23 (2019 - 21).

# ELMERIDGE CABLE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

### 4. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 July 2019	45,466	433,345	488,313	967,124
Additions	29,800	129,874	125,618	285,292
Disposals	(7,080)	(23,778)	(159,962)	(190,820)
At 30 June 2020	68,186	539,441	453,969	1,061,596
<b>Depreciation</b>				
At 1 July 2019	25,469	192,809	418,956	637,234
Charge for the year on owned assets	14,428	23,914	75,172	113,514
Charge for the year on financed assets	-	73,303	-	73,303
Disposals	(7,080)	(23,778)	(153,690)	(184,548)
At 30 June 2020	32,817	266,248	340,438	639,503
<b>Net book value</b>				
At 30 June 2020	35,369	273,193	113,531	422,093
At 30 June 2019	19,997	240,536	69,357	329,890

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2020 £	2019 £
Motor vehicles	138,636	122,694
	<u>138,636</u>	<u>122,694</u>

### 5. Stocks

	2020 £	2019 £
Raw materials	204,577	197,126
	<u>204,577</u>	<u>197,126</u>



# ELMERIDGE CABLE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

### 6. Debtors

	2020 £	2019 £
Trade debtors	591,353	659,810
Other debtors	135,781	198,064
Prepayments	29,921	113,030
Amounts recoverable on long term contracts	862,446	330,857
	<u>1,619,501</u>	<u>1,301,761</u>

### 7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	713,901	447,721
Corporation tax	356,075	179,497
Other taxation and social security	427,354	124,647
Obligations under finance lease and hire purchase contracts	86,419	78,455
Other creditors	9,838	6,453
Accruals and deferred income	458,611	255,875
	<u>2,052,198</u>	<u>1,092,648</u>

Amounts due under finance leases are secured against the relevant assets.

### 8. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Net obligations under finance leases and hire purchase contracts	140,099	188,420
	<u>140,099</u>	<u>188,420</u>

Amounts due under finance leases are secured against the relevant assets.

# ELMERIDGE CABLE SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

### 9. Deferred taxation

	2020 £	2019 £
At beginning of year	(21,553)	(20,527)
Charged to profit or loss	(22,455)	(1,026)
<b>At end of year</b>	<b>(44,008)</b>	<b>(21,553)</b>

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(44,008)	(21,553)
	<b>(44,008)</b>	<b>(21,553)</b>

### 10. Provisions

	Fault provision £
At 1 July 2019	90,000
<b>At 30 June 2020</b>	<b>90,000</b>

### 11. Related party transactions

During the year the company recharged expenses to Elmeridge Cable Engineering Limited, a company under common ownership, of £69,280 (2019 - £66,208). As at the year-end £135,280 was outstanding (2019 - £66,208) and is included within other debtors.