

Unaudited Financial Statements For The Year Ended 31st December 2019

for

SPW Electrical Limited

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For The Year Ended 31st December 2019**

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SPW Electrical Limited
Company Information
For The Year Ended 31st December 2019

DIRECTOR:	S P Windsor
SECRETARY:	Sha Tin Consulting Limited
REGISTERED OFFICE:	8 Manor Road Chatham Kent ME4 6AG
REGISTERED NUMBER:	02996838 (England and Wales)
ACCOUNTANTS:	Beak Kemmenoe Chartered Accountants 1-3 Manor Road Chatham Kent ME4 6AE

Balance Sheet
31st December 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		<u>7,616</u>		<u>8,959</u>
			7,616		8,959
CURRENT ASSETS					
Debtors	7	16,134		18,834	
Cash at bank and in hand		<u>73,087</u>		<u>67,074</u>	
		89,221		85,908	
CREDITORS					
Amounts falling due within one year	8	<u>56,258</u>		<u>71,456</u>	
NET CURRENT ASSETS			<u>32,963</u>		<u>14,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,579		23,411
PROVISIONS FOR LIABILITIES			<u>1,371</u>		<u>1,528</u>
NET ASSETS			<u>39,208</u>		<u>21,883</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>39,206</u>		<u>21,881</u>
			<u>39,208</u>		<u>21,883</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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 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.
- (b)

Balance Sheet - continued
31st December 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 director and authorised for issue on 4th May 2020 and were signed by:

S P Windsor - Director

**Notes to the Financial Statements
For The Year Ended 31st December 2019**

1. STATUTORY INFORMATION

SPW Electrical 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. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

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.

Plant and machinery etc - 25% on reducing balance

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 31st December 2019

3. ACCOUNTING POLICIES - continued**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

5. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st January 2019

and 31st December 2019

100,000

AMORTISATION

At 1st January 2019

and 31st December 2019

100,000

NET BOOK VALUE

At 31st December 2019

-

At 31st December 2018

-

6. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1st January 2019

16,156

Additions

1,195

At 31st December 2019

17,351

DEPRECIATION

At 1st January 2019

7,197

Charge for year

2,538

At 31st December 2019

9,735

NET BOOK VALUE

At 31st December 2019

7,616

At 31st December 2018

8,959

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019

2018

£

£

Trade debtors

16,134

18,834

Notes to the Financial Statements - continued
For The Year Ended 31st December 2019

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

	2019	2018
	£	£
Trade creditors	192	442
Taxation and social security	9,183	12,524
Other creditors	46,883	58,490
	<u>56,258</u>	<u>71,456</u>

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.