REGISTERED NUMBER: 02996838 (England and Wales)

Unaudited Financial Statements For The Year Ended 31st December 2018

for

SPW Electrical Limited

Contents of the Financial Statements
For The Year Ended 31st December 2018

Company Information
For The Year Ended 31st December 2018

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 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible assets	5		-		20,000
Tangible assets	6		8,959		14,629
			8,959		34,629
CURRENT ASSETS					
Debtors	7	18,834		6,932	
Cash at bank and in hand		67,074		65,852	
		85,908		72,784	
CREDITORS					
Amounts falling due within one year	8	71,456		91,427	
NET CURRENT ASSETS/(LIABILITIES)			14,452		(18,643)
TOTAL ASSETS LESS CURRENT LIABILITIES			23,411		15,986
PROVISIONS FOR LIABILITIES			1,528		2,926
NET ASSETS			21,883		13,060
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			21,881		13,058
			21,883		13,060

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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.

The notes form part of these financial statements

continued...

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16th March 2019 and were signed by:

S P Windsor - Director

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

 continued...

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 (2017 - 1) .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st January 2018 and 31st December 2018	100,000
AMORTISATION	
At 1st January 2018	80,000
Charge for year	20,000
At 31st December 2018	100,000
NET BOOK VALUE	
At 31st December 2018	-
At 31st December 2017	20,000

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2018	26,584
Additions	901
Disposals	(11,329)
At 31st December 2018	16,156
DEPRECIATION	
At 1st January 2018	11,955
Charge for year	2,987
Eliminated on disposal	(7,745)
At 31st December 2018	7,197
NET BOOK VALUE	
At 31st December 2018	8,959
At 31st December 2017	14,629

continued...

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	18,834	6,932

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	442	3,615
Taxation and social security	12,524	7,569
Other creditors	58,490	80,243
	71,456	91,427