

Companies House

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31st December 2016
for
Carville Switchgear Limited

THURSDAY



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Carville Switchgear Limited

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Carville Switchgear Limited

Company Information
for the Year Ended 31st December 2016

DIRECTOR:	Mr P F Somerville
REGISTERED OFFICE:	Gloucester House Church Walk Burgess Hill West Sussex RH15 9AS
REGISTERED NUMBER:	02997335 (England and Wales)
ACCOUNTANTS:	Sigma Partners Gloucester House 66a Church Walk Burgess Hill West Sussex RH15 9AS
BANKERS:	NatWest Rustington Branch 154 The Street Rustington West Sussex BN16 3DA

Carville Switchgear Limited

Report of the Director
for the Year Ended 31st December 2016

The director presents his report with the financial statements of the company for the year ended 31st December 2016.

DIRECTOR

Mr P F Somerville held office during the whole of the period from 1st January 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'P F Somerville', written in a cursive style.

Mr P F Somerville - Director

23rd March 2017

Carville Switchgear Limited

Income Statement

for the Year Ended 31st December 2016

	Notes	2016 £	2015 £
TURNOVER		3,332,481	3,638,927
Cost of sales		<u>2,501,591</u>	<u>2,791,366</u>
GROSS PROFIT		830,890	847,561
Administrative expenses		<u>596,435</u>	<u>706,128</u>
OPERATING PROFIT		234,455	141,433
Interest receivable and similar income		<u>4,858</u>	<u>1,294</u>
		239,313	142,727
Interest payable and similar expenses		<u>2,907</u>	<u>5</u>
PROFIT BEFORE TAXATION	4	236,406	142,722
Tax on profit		<u>47,734</u>	<u>29,213</u>
PROFIT FOR THE FINANCIAL YEAR		<u>188,672</u>	<u>113,509</u>

The notes form part of these financial statements

Carville Switchgear Limited (Registered number: 02997335)

Statement of Financial Position

31st December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	120,555	91,186
CURRENT ASSETS			
Stocks	6	251,977	151,810
Debtors	7	1,175,885	778,618
Cash at bank and in hand		42,855	140,918
		<u>1,470,717</u>	<u>1,071,346</u>
CREDITORS			
Amounts falling due within one year	8	<u>701,766</u>	<u>373,210</u>
NET CURRENT ASSETS		<u>768,951</u>	<u>698,136</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>889,506</u>	<u>789,322</u>
CREDITORS			
Amounts falling due after more than one year	9	(13,092)	-
PROVISIONS FOR LIABILITIES		<u>(15,647)</u>	<u>(12,507)</u>
NET ASSETS		<u><u>860,767</u></u>	<u><u>776,815</u></u>

The notes form part of these financial statements

Carville Switchgear Limited (Registered number: 02997335)

Statement of Financial Position - continued
31st December 2016

	Notes	2016	2015
		£	£
CAPITAL AND RESERVES			
Called up share capital		676	676
Share premium		1,365	1,365
Capital redemption reserve		459	459
Retained earnings		858,267	774,315
SHAREHOLDERS' FUNDS		<u>860,767</u>	<u>776,815</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

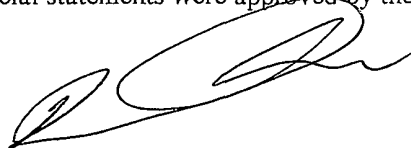
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

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

The financial statements were approved by the director on 23rd March 2017 and were signed by:



Mr P F Somerville - Director

The notes form part of these financial statements

Carville Switchgear Limited

Statement of Changes in Equity
for the Year Ended 31st December 2016

	Called up share capital £	Retained earnings £	Share premium £	Capital redemption reserve £	Total equity £
Balance at 1st January 2015	676	860,726	1,365	459	863,226
Changes in equity					
Dividends	-	(199,920)	-	-	(199,920)
Total comprehensive income	-	113,509	-	-	113,509
Balance at 31st December 2015	676	774,315	1,365	459	776,815
Changes in equity					
Dividends	-	(104,720)	-	-	(104,720)
Total comprehensive income	-	188,672	-	-	188,672
Balance at 31st December 2016	676	858,267	1,365	459	860,767

The notes form part of these financial statements

Carville Switchgear Limited

Notes to the Financial Statements for the Year Ended 31st December 2016

1. **STATUTORY INFORMATION**

Carville Switchgear 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax plus income accrued on contracts where practical completion has taken place by the year end date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 10 years
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 statement of financial position date.

Carville Switchgear Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2015 - 28).

4. **PROFIT BEFORE TAXATION**

The profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	<u>27,513</u>	<u>25,252</u>

Carville Switchgear Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st January 2016	39,102	154,894	93,489	84,656	372,141
Additions	-	3,389	54,650	2,924	60,963
Disposals	-	-	(44,925)	-	(44,925)
At 31st December 2016	39,102	158,283	103,214	87,580	388,179
DEPRECIATION					
At 1st January 2016	29,510	122,652	67,624	61,169	280,955
Charge for year	2,398	6,618	13,654	4,843	27,513
Eliminated on disposal	-	-	(40,844)	-	(40,844)
At 31st December 2016	31,908	129,270	40,434	66,012	267,624
NET BOOK VALUE					
At 31st December 2016	7,194	29,013	62,780	21,568	120,555
At 31st December 2015	9,592	32,242	25,865	23,487	91,186

6. STOCKS

	2016 £	2015 £
Stocks	78,167	78,167
Work-in-progress	173,810	73,643
	251,977	151,810

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	320,791	165,102
Other debtors	855,094	613,516
	1,175,885	778,618

Invoice factoring account

Included within the total for debtors is an amount of £302,626 (2015 £424,208) due from the factoring company.

Carville Switchgear Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2016

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	23,052	-
Trade creditors	478,627	137,604
Taxation and social security	86,828	198,018
Other creditors	113,259	37,588
	<u>701,766</u>	<u>373,210</u>

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

	2016	2015
	£	£
Hire purchase contracts	<u>13,092</u>	<u>-</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr P F Somerville.