REGISTERED NUMBER: 06752368 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 28 FEBRUARY 2022

# FOR

# ROUND ELECTRICAL DISTRIBUTION LTD

**CONTENTS OF THE FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

**BALANCE SHEET**
**28 FEBRUARY 2022**

| | Notes | 28.2.22 | 28.2.21 |
|---|---|---|---|
| | | £ | £ |
| **FIXED ASSETS** | | | |
| Tangible assets | 4 | **5,570** | 6,639 |
| **CURRENT ASSETS** | | | |
| Stocks | | **98,969** | 88,473 |
| Debtors | 5 | **163,384** | 147,360 |
| Cash at bank and in hand | | **271,145** | 292,843 |
| | | **533,498** | 528,676 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 6 | **(284,018)** | (263,957) |
| **NET CURRENT ASSETS** | | **249,480** | 264,719 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **255,050** | 271,358 |
| **CREDITORS** | | | |
| Amounts falling due after more than one year | 7 | **(37,014)** | (47,731) |
| **PROVISIONS FOR LIABILITIES** | | **(1,058)** | (1,261) |
| **NET ASSETS** | | **216,978** | 222,366 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | | **100** | 100 |
| Retained earnings | | **216,878** | 222,266 |
| **SHAREHOLDERS' FUNDS** | | **216,978** | 222,366 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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...

**BALANCE SHEET - continued**
**28 FEBRUARY 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 director and authorised for issue on 30 June 2022 and were signed by:

I Round - Director

## 1. STATUTORY INFORMATION

Round Electrical Distribution Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 06752368

**Registered office:**
Unit 3 & 4
Construction House
Gaerwen Industrial Estate
Gaerwen
Anglesey
LL60 6HR

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

## 2. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
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. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover represents net invoiced sales of goods, excluding 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 Straight line over 4 years

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

**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.



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## 2. ACCOUNTING POLICIES - continued

**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.

**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 4 (2021 - 4 ) .

## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 March 2021 | **39,077** |
| Additions | **1,710** |
| Disposals | **(334)** |
| At 28 February 2022 | **40,453** |
| **DEPRECIATION** | |
| At 1 March 2021 | **32,438** |
| Charge for year | **2,768** |
| Eliminated on disposal | **(323)** |
| At 28 February 2022 | **34,883** |
| **NET BOOK VALUE** | |
| At 28 February 2022 | **5,570** |
| At 28 February 2021 | 6,639 |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **28.2.22 £** | 28.2.21 £ |
|---|---|---|
| Trade debtors | **162,351** | 144,940 |
| Other debtors | **1,033** | 2,420 |
| | **163,384** | 147,360 |



continued...

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 28.2.22 | 28.2.21 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 9,593 | 2,269 |
| Trade creditors | 159,963 | 151,186 |
| Taxation and social security | 56,135 | 45,459 |
| Other creditors | 58,327 | 65,043 |
| | 284,018 | 263,957 |

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 28.2.22 | 28.2.21 |
|---|---|---|
| | £ | £ |
| Bank loans | 37,014 | 47,731 |

Amounts falling due in more than five years:

| | | |
|---|---|---|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | - | 24,426 |