

REGISTERED NUMBER: 06752368 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
ROUND ELECTRICAL DISTRIBUTION LTD**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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ROUND ELECTRICAL DISTRIBUTION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021**

DIRECTOR: I Round

SECRETARY: Mrs L Round

REGISTERED OFFICE: Unit 3 & 4
Construction House
Gaerwen Industrial Estate
Gaerwen
Anglesey
LL60 6HR

REGISTERED NUMBER: 06752368 (England and Wales)

ACCOUNTANTS: Williams Denton Cyf
Chartered Certified Accountants
Glaslyn
Ffordd Y Parc
Parc Menai
Bangor
Gwynedd
LL57 4FE

BALANCE SHEET
28 FEBRUARY 2021

	Notes	28.2.21 £	29.2.20 £
FIXED ASSETS			
Tangible assets	4	6,639	5,612
CURRENT ASSETS			
Stocks		88,473	88,261
Debtors	5	147,360	101,064
Cash at bank and in hand		292,843	188,588
		<u>528,676</u>	<u>377,913</u>
CREDITORS			
Amounts falling due within one year	6	(263,957)	(183,231)
NET CURRENT ASSETS		<u>264,719</u>	<u>194,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		271,358	200,294
CREDITORS			
Amounts falling due after more than one year	7	(47,731)	-
PROVISIONS FOR LIABILITIES		<u>(1,261)</u>	<u>(1,066)</u>
NET ASSETS		<u>222,366</u>	<u>199,228</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		222,266	199,128
SHAREHOLDERS' FUNDS		<u>222,366</u>	<u>199,228</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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.

BALANCE SHEET - continued
28 FEBRUARY 2021

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 26 July 2021 and were signed by:

I Round - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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 can be found on the Company Information page.

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

Government grants

Grants which relate to revenue are recognised as income in the period the related costs for which the grant is intended to compensate are incurred.

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.

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 28 FEBRUARY 2021**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2020	35,077
Additions	<u>4,000</u>
At 28 February 2021	<u>39,077</u>
DEPRECIATION	
At 1 March 2020	29,465
Charge for year	<u>2,973</u>
At 28 February 2021	<u>32,438</u>
NET BOOK VALUE	
At 28 February 2021	<u>6,639</u>
At 29 February 2020	<u>5,612</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Trade debtors	144,940	100,054
Other debtors	<u>2,420</u>	<u>1,010</u>
	<u>147,360</u>	<u>101,064</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Bank loans and overdrafts	2,269	-
Trade creditors	151,186	83,598
Taxation and social security	45,459	58,938
Other creditors	65,043	40,695
	<u>263,957</u>	<u>183,231</u>

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

	28.2.21	29.2.20
	£	£
Bank loans	<u>47,731</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>24,426</u>	<u>-</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.