

Barleycorn Electrical Engineering Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018

Barleycorn Electrical Engineering Services Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Financial Statements	<u>3</u> to <u>6</u>

Barleycorn Electrical Engineering Services Limited

(Registration number: 06934727)

Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	21,883	26,220
Current assets			
Debtors	<u>5</u>	485	280
Cash at bank and in hand		30,314	44,771
		30,799	45,051
Creditors: Amounts falling due within one year	<u>6</u>	(25,124)	(20,479)
Net current assets		5,675	24,572
Total assets less current liabilities		27,558	50,792
Creditors: Amounts falling due after more than one year	<u>6</u>	-	(10,699)
Provisions for liabilities		(4,158)	(4,982)
Net assets		23,400	35,111
Capital and reserves			
Called up share capital		100	100
Profit and loss account		23,300	35,011
Total equity		23,400	35,111

The notes on pages 3 to 6 form an integral part of these financial statements.

Barleycorn Electrical Engineering Services Limited

(Registration number: 06934727)

Balance Sheet as at 30 June 2018

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 20 December 2018

.....

Mr J Barleycorn
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Barleycorn Electrical Engineering Services Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 56
116 Commercial Road
Swindon
Wiltshire
SN1 5BD

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable and deferred tax.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Barleycorn Electrical Engineering Services Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & equipment	4 years
Motor vehicles	5 years
Cash and cash equivalents	

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

Barleycorn Electrical Engineering Services Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

4 Tangible assets

	Plant and machinery £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2017	5,149	24,400	29,549
Additions	1,969	-	1,969
	<hr/>	<hr/>	<hr/>
At 30 June 2018	7,118	24,400	31,518
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 July 2017	2,516	813	3,329
Charge for the year	1,426	4,880	6,306
	<hr/>	<hr/>	<hr/>
At 30 June 2018	3,942	5,693	9,635
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 June 2018	3,176	18,707	21,883
	<hr/>	<hr/>	<hr/>
At 30 June 2017	2,633	23,587	26,220
	<hr/>	<hr/>	<hr/>

5 Debtors

	2018 £	2017 £
Prepayments	-	280
Other debtors	485	-
	<hr/>	<hr/>
	485	280
	<hr/>	<hr/>

Barleycorn Electrical Engineering Services Limited

Notes to the Financial Statements for the Year Ended 30 June 2018

6 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Due within one year		
Loans and borrowings	-	2,206
Taxation and social security	9,012	4,884
Other creditors	16,112	13,389
	<u>25,124</u>	<u>20,479</u>

Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Due after one year		
Loans and borrowings	7 -	10,699
	<u>-</u>	<u>10,699</u>

7 Loans and borrowings

	2018	2017
	£	£
Non-current loans and borrowings		
Finance lease liabilities	-	10,699
	<u>-</u>	<u>10,699</u>

	2018	2017
	£	£
Current loans and borrowings		
Finance lease liabilities	-	2,206
	<u>-</u>	<u>2,206</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.