

**EXPERT INSTALLATIONS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**Expert Installations Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**Expert Installations Ltd**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: 07199197

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		64,311		73,127
			<u>64,311</u>		<u>73,127</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	25,643		30,747	
Debtors	<b>5</b>	174,051		300,551	
Cash at bank and in hand		5,694		3,842	
		<u>205,388</u>		<u>335,140</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(141,239 )		(155,261 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			64,149		179,879
			<u>64,149</u>		<u>179,879</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			128,460		253,006
			<u>128,460</u>		<u>253,006</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>	(104,616 )		(82,882 )	
		<u>(104,616 )</u>		<u>(82,882 )</u>	
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(13,453 )		(13,894 )
			<u>(13,453 )</u>		<u>(13,894 )</u>
<b>NET ASSETS</b>			10,391		156,230
			<u>10,391</u>		<u>156,230</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	2		2	
Profit and Loss Account		10,389		156,228	
		<u>10,389</u>		<u>156,228</u>	
<b>SHAREHOLDERS' FUNDS</b>			10,391		156,230
			<u>10,391</u>		<u>156,230</u>

**Expert Installations Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr James Hogston**

**19th July 2019**

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

**Expert Installations Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight line
Motor Vehicles	25% Straight line
Fixtures & Fittings	20% Reducing balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5. Stocks and Work in Progress**

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**Expert Installations Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was 13.

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 April 2018	44,652	70,389	51,444	166,485
Additions	3,136	-	15,427	18,563
As at 31 March 2019	<u>47,788</u>	<u>70,389</u>	<u>66,871</u>	<u>185,048</u>
<b>Depreciation</b>				
As at 1 April 2018	27,228	42,447	23,683	93,358
Provided during the period	4,238	13,115	10,026	27,379
As at 31 March 2019	<u>31,466</u>	<u>55,562</u>	<u>33,709</u>	<u>120,737</u>
<b>Net Book Value</b>				
As at 31 March 2019	<u>16,322</u>	<u>14,827</u>	<u>33,162</u>	<u>64,311</u>
As at 1 April 2018	<u>17,424</u>	<u>27,942</u>	<u>27,761</u>	<u>73,127</u>

**Expert Installations Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**4. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	25,643	30,747
	<u>25,643</u>	<u>30,747</u>

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	158,333	242,231
Other debtors	157	2,376
Corporation tax recoverable assets	12,920	-
Director's loan account	2,641	55,944
	<u>174,051</u>	<u>300,551</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	3,270	3,270
Trade creditors	68,899	69,856
Bank loans and overdrafts	26,510	20,000
Corporation tax	-	12,920
Other taxes and social security	7,509	11,165
VAT	31,996	36,273
Other creditors	1,580	302
Accruals and deferred income	1,475	1,475
	<u>141,239</u>	<u>155,261</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	1,279	4,549
Bank loans	103,337	78,333
	<u>104,616</u>	<u>82,882</u>

**Expert Installations Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	3,270	3,270
Between one and five years	1,279	4,549
	<u>4,549</u>	<u>7,819</u>
	<u>4,549</u>	<u>7,819</u>

**9. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**10. General Information**

Expert Installations Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07199197. The registered office is 7 Billing Road, Northampton, NN1 5AN.



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.