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C.T. ELECTRICAL CONTRACTORS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JULY 2015

SATURDAY



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RM

28/05/2016

#42

COMPANIES HOUSE

MICHAEL HOYLAND & CO.
Registered Auditors and Accountants
1 Eastdale Road
Wavertree
Liverpool
L15 4HN

C.T. ELECTRICAL CONTRACTORS LIMITED

DIRECTOR

James Donegan

REGISTERED OFFICE

Unit 58, Spindus Road
Compass Industrial Park
Liverpool
Merseyside
L15 4HN

REGISTERED NUMBER

9118503

ACCOUNTANTS

Michael Hoyland & Co
1 Eastdale Road
Wavertree
Liverpool
L15 4HN

C.T ELECTRICAL CONTRACTORS LIMITED

ACCOUNTS FOR THE YEAR ENDED

31ST JULY 2015

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3	Report of the Auditors
4	Profit and Loss Account
5	Balance Sheet
7-9	Notes to the Accounts

The following pages do not form part of the statutory accounts

10	Detailed Trading and Profit and Loss Account
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C.T.ELECTRICAL CONTRACTORS LIMITED

DIRECTOR'S REPORT

The Directors present their report and audited financial statements for the year ended 31st July 2015

1.) ACTIVITIES

The Company is principally engaged in the business of industrial cleaning services

2.) DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view In preparing those financial statements, the Directors are required to -

- a) Select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are both prudent and reasonable
- b) Prepare the financial statements on a going concern basis, unless it is not appropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

3.) REVIEW OF DEVELOPMENTS , FINANCIAL POSITION AND DIVIDENDS

Details of the company's performance are given in the Profit and Loss Account on page 5, and the notes on pages 7 to 9 The position of the company at the end of the year is set out in the Balance Sheet on page 6 and the notes on pages 7 to 9 The company will take advantage of any future opportunities to develop the business No dividend has been proposed for the current year

4.) DIRECTORS

The Director's interests, as defined by the Companies Act 1985, in the shares of the company are as follows -

	<u>£1 Ordinary Shares</u>
	2015
James Donegan	10

C.T.ELECTRICAL CONTRACTORS LIMITED

DIRECTORS' REPORT

5) POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year ended 31st July 2015 there were no political or charitable contributions of over £200 made by the company

6) CLOSE COMPANY PROVISIONS

The company is a close company within the meaning of the Corporation Taxes Act 1988

7) AUDITORS

A resolution to re-appoint Michael Hoyland & Co as Auditors will be proposed at the forthcoming Annual General Meeting.

By Order of the Board



Mr James Donegan - Director

29th February 2016

C T ELECTRICAL CONTRACTORS LIMITED

ACCOUNTANTS REPORT

for the Year Ended 31st July 2015

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at the year ended 31st July 2015 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Michael Hoyland

Michael Hoyland & Co
1 Eastdale Road,
Liverpool,
L15 4LG

29th February 2016

C T ELECTRICAL CONTRACTORS LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
31ST JULY 2015

	<u>NOTE</u>	2015 £
Turnover	2	256,065
Cost of Sales		172,349

<u>GROSS PROFIT</u>		83,716
Net Operating Expenses		52,412

<u>NET OPERATING LOSS/PROFIT</u>	6	31,304
Tax On Profit On Ordinary Activities	8	5,900

<u>NET PROFIT after tax</u>		25,404
Dividend		0

<u>RETAINED PROFIT</u>		25,404

<u>STATEMENT OF RETAINED PROFIT</u>		
Balance as at 1st August 2014		0
Retained Loss for the Year		25,404

Balance as at 28th February 2015		25,404

C T ELECTRICAL CONTRACTORS LIMITED

BALANCE SHEET AS AT

31ST JULY 2015

	Notes	2015 £	£
<u>FIXED ASSETS</u>			
Intangible Assets			40,000
Tangible Fixed Assets	5		7,245
			<u>47,245</u>
<u>CURRENT ASSETS</u>			
Stock and Work in Progress		2,000	
Debtors	9	44,590	
Cash at Bank and in Hand		746	
			<u>47,336</u>
<u>CREDITORS</u>			
Due within one year	10	69,167	
			<u>(21,831)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>25,414</u>
<u>CREDITORS</u>			
Due after one year	11		0
			<u>25,414</u>
			=====
<u>CAPITAL & RESERVES</u>			
Called Up Share Capital	12		10
Profit and Loss Account			25,404
			<u>25,414</u>
			=====

These financial statements were approved by the Board of Directors
on 29th February 2016



James Donegan
Director

C T ELECTRICAL CONTRACTORS LIMITED


BALANCE SHEET AS AT

for the Year Ended 31ST July 2015

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities

In the opinion of the directors the company is entitled to claim exemption from audit under sections 475 and 477 of the Companies Act 2006. No members eligible to do so have deposited a notice requesting an audit within the specified time frame. The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its Profit or Loss for the financial year, in accordance with the requirements of sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the Board of Directors



James Donegan
Director

29th February 2016

C T ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST JULY 2015

1 ACCOUNTING POLICIES

(a) Basis

The accounts have been prepared under the historical cost convention

(b) Depreciation of Tangible Fixed Assets

Tangible Fixed Assets are depreciated at a percentage of the net book value of the assets each year -

Plant and Machinery	20% on reducing balance
Office Equipment	20% on reducing balance
Motor Vehicles	25% on reducing balance

(c) Cash Flow Statement

In accordance with Financial Reporting Standard Number 1, the company is entitled to the exemptions available in Sections 246 to 249 of the Companies Act 1985 and has not therefore prepared a cash flow statement

(e) Deferred Taxation

Provision is made for deferred taxation using the liability method on short term timing differences and all other timing differences which are not expected to continue in the future

(f) Turnover

Turnover, which all relates to the main activity, arose entirely in the UK, and represents net invoiced sales, excluding Value Added Tax

2 SEGMENT INFORMATION

In the opinion of the Directors, the company's products and markets are homogeneous and therefore segment information is not applicable

3 REMUNERATION OF DIRECTOR

	2015
	£
Remuneration	nil
Fees	12,000
Pension	nil
	<hr/>
	12,000

C T ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST JULY 2015

(Continued)

4 TANGIBLE FIXED ASSETS

	Office Equipment £	Plant & Machinery £	Motor Vehicles £	Total £
<u>COST</u>				
Balance at 1st August 2014	0	0	0	0
Additions during Year	1,960	5,000	379	7,339
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31st July 2015	1,960	5,000	379	7,339
	-----	-----	-----	-----
<u>DEPRECIATION</u>				
Balance at 1st August 2014	0	0	0	0
Charge for the year	0	0	94	94
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 31st July 2015	0	0	94	94
	-----	-----	-----	-----
<u>NET BOOK VALUE</u>				
Balance at 31st July 2015	1,960	5,000	285	7,245

2015
£

5 NET OPERATING PROFIT

Is stated after charging -	
Depreciation of Tangible Fixed Assets	94
Auditors' Remuneration	960

6 STAFF COSTS

Wages and Salaries	93,341
Social Security Costs	1,033
	<hr/>
	94,374

This includes remuneration paid to the Director of the Company of £12,000

The average number of employees including directors, during the year was as follows -

Management	<u>No</u> 3
Labour	4
	<hr/>
	7

C T.ELECTRICAL CONTRACTORS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

31ST JULY 2015

	2015
	£
<u>7 TAX ON PROFIT ON ORDINARY ACTIVITIES</u>	
The charge based on the profit for the year comprises U K Corporation Tax	5,900 =====
<u>8 DEBTORS</u>	
Trade Debtors	44,590
Other Debtors	0
	----- 44,590 =====
<u>9 CREDITORS -</u>	
Due within One Year	
Trade Creditors	5,661
Taxation	53,794
Accruals	960
Other Creditors	8,752
	----- 69,167 =====
<u>10 CREDITORS</u>	
Due after one year	0
	----- 0 =====
<u>11 CALLED UP SHARE CAPITAL</u>	
Ordinary Shares of £1 each	
Authorised	1,000

Issued and Fully Paid	10

CT Electrical Contractors Ltd

Year to 31st July 2015

Trading and Profit and Loss Account

		'2015	
		£	£
SALES			256,064 78

Cost of Sales			
Materials and equipment		89,974 82	
Labour		82,373 94	
		-----	172,348 76

GROSS PROFIT	32 69%		83,716 02

Deduct			
Rent and Rates		8,771 50	
Water		2,016 92	
Light, Heat and Power		214 01	
Repairs and Maintenance		911 56	
Telephone		725 28	
Stationery		816 39	
Advertising		461 21	
Protective clothing		552 09	
General expenses		0 00	
Motor expenses		11,512 58	
Mileage Allowance		7,000 00	
Bank charges		2,635 78	
Legal and Professional		10 00	
Insurance		2,689 96	
Canteen		1,040 00	
		-----	39,357 28

NET TRADING PROFIT			44,358 74

Deduct -			
Directors remuneration		12,000 00	
Accountancy		960 00	
Depreciation		94 50	
		-----	13,054 50

NET PROFIT before tax			31,304 25

Taxation			5,900 00

NET PROFIT after tax			25,404 25
-----			=====