

HUTCHINSON PHILLIPS ELECTRICAL LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

HUTCHINSON PHILLIPS ELECTRICAL LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

Directors	M I Hutchinson R Phillips
Secretary	M I Hutchinson
Company Number	10663289 (England and Wales)
Registered Office	15 Lime street Gorseinon Swansea SA4 4AD United Kingdom
Accountants	Morris & Morris Accountancy Limited 53 Pant Y Dwr Three Crosses Swansea SA4 3PG

HUTCHINSON PHILLIPS ELECTRICAL LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	807	2,347
Current assets			
Debtors	5	2,232	1,064
Cash at bank and in hand		48,663	51,886
		<u>50,895</u>	<u>52,950</u>
Creditors: amounts falling due within one year	<u>6</u>	(27,372)	(18,542)
Net current assets		<u>23,523</u>	<u>34,408</u>
Net assets		<u>24,330</u>	<u>36,755</u>
Capital and reserves			
Called up share capital	<u>7</u>	2	2
Profit and loss account		24,328	36,753
Shareholders' funds		<u>24,330</u>	<u>36,755</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 1 June 2021 and were signed on its behalf by

M I Hutchinson
Director

Company Registration No. 10663289

HUTCHINSON PHILLIPS ELECTRICAL LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

1 Statutory information

Hutchinson Phillips Electrical Ltd is a private company, limited by shares, registered in England and Wales, registration number 10663289. The registered office is 15 Lime street, Gorseinon, Swansea, SA4 4AD, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 period 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	50% Straight line
Computer equipment	50% Straight line

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4 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2020	3,631	1,497	5,128
At 31 March 2021	3,631	1,497	5,128
Depreciation			
At 1 April 2020	1,284	1,497	2,781
Charge for the year	1,540	-	1,540
At 31 March 2021	2,824	1,497	4,321
Net book value			
At 31 March 2021	807	-	807
At 31 March 2020	2,347	-	2,347

5 Debtors: amounts falling due within one year

	2021 £	2020 £
Accrued income and prepayments	737	657
Other debtors	1,495	407
	2,232	1,064

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	10,000	-
VAT	7,475	5,139
Taxes and social security	7,064	12,890
Accruals	2,833	513
	27,372	18,542

7 Share capital

	2021 £	2020 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

8 Average number of employees

During the year the average number of employees was 2 (2020: 2).

