

Unaudited Financial Statements for the Year Ended 31st December 2019

for

Owen Electrical Contractors GC Limited

Contents of the Financial Statements
for the Year Ended 31st December 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Owen Electrical Contractors GC Limited

Company Information
for the Year Ended 31st December 2019

DIRECTORS:

T D Owen
Miss H Richards

REGISTERED OFFICE:

6 York Terrace
Llanberis
Caernarfon
Gwynedd
LL55 4TS

REGISTERED NUMBER:

11104944 (England and Wales)

ACCOUNTANTS:

A.Hughes-Jones, Dyson & Co.
Capel Moreia
South Penrallt
Caernarfon
Gwynedd
LL55 1NS

Owen Electrical Contractors GC Limited (Registered number: 11104944)

Balance Sheet
31st December 2019

	Notes	31/12/19 £	£	31/12/18 £	£
FIXED ASSETS					
Tangible assets	4		21,305		26,631
CURRENT ASSETS					
Debtors	5	2,066		2,592	
Cash at bank and in hand		29,783		30,529	
		31,849		33,121	
CREDITORS					
Amounts falling due within one year	6	31,004		38,512	
NET CURRENT ASSETS/(LIABILITIES)			845		(5,391)
TOTAL ASSETS LESS CURRENT LIABILITIES			22,150		21,240
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			22,050		21,140
			22,150		21,240

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25th September 2020 and were signed on its behalf by:

T D Owen - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2019**

1. STATUTORY INFORMATION

Owen Electrical Contractors GC Limited 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 20% on reducing balance

Taxation

Taxation for the year 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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 (2018 - 4).

Notes to the Financial Statements - continued
for the Year Ended 31st December 2019

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1st January 2019
and 31st December 2019

33,289

DEPRECIATION

At 1st January 2019
Charge for year
At 31st December 2019

6,658

5,326

11,984

NET BOOK VALUE

At 31st December 2019
At 31st December 2018

21,305

26,631

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/12/19	31/12/18
£	£
Trade debtors	2,592
Other debtors	-
<u>2,066</u>	<u>2,592</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19	31/12/18
	£	£
Trade creditors	584	1,407
Taxation and social security	2,870	10,231
Other creditors	<u>27,550</u>	<u>26,874</u>
	<u>31,004</u>	<u>38,512</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.