

Company Registration No. 03094946 (England and Wales)

UK ELECTRICAL INSTALLATIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
PAGES FOR FILING WITH REGISTRAR

UK ELECTRICAL INSTALLATIONS LIMITED

COMPANY INFORMATION

Director	Mr S L Fellows
Secretary	Mrs D Fellows
Company number	03094946
Registered office	Unit I & J Sorenson House, Smiths Way Saxon Business Park, Stoke Prior Bromsgrove Worcestershire B60 4GA
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Royal Bank of Scotland Plc 141 High Street Solihull West Midlands B91 3SR

UK ELECTRICAL INSTALLATIONS LIMITED

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UK ELECTRICAL INSTALLATIONS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF UK ELECTRICAL INSTALLATIONS LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of UK Electrical Installations Limited for the year ended 30 November 2021 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of UK Electrical Installations Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of UK Electrical Installations Limited and state those matters that we have agreed to state to the Board of Directors of UK Electrical Installations Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than UK Electrical Installations Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that UK Electrical Installations Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of UK Electrical Installations Limited. You consider that UK Electrical Installations Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of UK Electrical Installations Limited. 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 statutory financial statements.

Ormerod Rutter Limited

27 May 2022

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

UK ELECTRICAL INSTALLATIONS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		153,859		108,597
Current assets					
Stocks		202,359		31,467	
Debtors	4	1,652,186		2,206,650	
Investments	5	97,742		97,742	
Cash at bank and in hand		1,056,427		233,591	
		<u>3,008,714</u>		<u>2,569,450</u>	
Creditors: amounts falling due within one year	6	<u>(2,653,014)</u>		<u>(2,174,824)</u>	
Net current assets			355,700		394,626
Total assets less current liabilities			509,559		503,223
Creditors: amounts falling due after more than one year	7		(8,768)		(4,444)
Provisions for liabilities	9		(17,246)		(18,340)
Net assets			<u>483,545</u>		<u>480,439</u>
Capital and reserves					
Called up share capital	10		350		350
Profit and loss reserves			483,195		480,089
Total equity			<u>483,545</u>		<u>480,439</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

UK ELECTRICAL INSTALLATIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2021

The financial statements were approved and signed by the director and authorised for issue on 27 May 2022.

Mr S L Fellows

Director

Company Registration No. 03094946

UK ELECTRICAL INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

Company information

UK Electrical Installations Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit I & J, Sorenson House, Smiths Way, Saxon Business Park, Stoke Prior, Bromsgrove, Worcestershire, B60 4GA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	10% on cost
Plant and machinery	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

UK ELECTRICAL INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

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

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

UK ELECTRICAL INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

(Continued)

1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 30 (2020 - 25).

3 Tangible fixed assets

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 December 2020	2,210	33,726	157,214	345,707	538,857
Additions	-	-	10,206	87,365	97,571
Disposals	-	-	-	(185,641)	(185,641)
At 30 November 2021	2,210	33,726	167,420	247,431	450,787
Depreciation and impairment					
At 1 December 2020	1,989	30,059	92,343	305,869	430,260
Depreciation charged in the year	221	918	11,270	39,900	52,309
Eliminated in respect of disposals	-	-	-	(185,641)	(185,641)
At 30 November 2021	2,210	30,977	103,613	160,128	296,928
Carrying amount					
At 30 November 2021	-	2,749	63,807	87,303	153,859
At 30 November 2020	221	3,667	64,871	39,838	108,597

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2021 £	2020 £
Motor vehicles	38,170	29,358

UK ELECTRICAL INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	948,105	1,720,630
Other debtors	704,081	486,020
	<u>1,652,186</u>	<u>2,206,650</u>

5 Current asset investments

	2021	2020
	£	£
Other investments	<u>97,742</u>	<u>97,742</u>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,495,503	1,392,151
Amounts owed to group undertakings	912,074	588,384
Taxation and social security	180,875	163,556
Other creditors	64,562	30,733
	<u>2,653,014</u>	<u>2,174,824</u>

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>8,768</u>	<u>4,444</u>

8 Secured debts

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>20,219</u>	<u>11,111</u>

Hire purchase contracts are secured against the assets to which they relate.

UK ELECTRICAL INSTALLATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

9 Provisions for liabilities

	2021 £	2020 £
Deferred tax liabilities	17,246	18,340

10 Called up share capital

	2021 £	2020 £
Ordinary share capital Issued and fully paid		
100 Ordinary A of £1 each	100	100
100 Ordinary B of £1 each	100	100
100 Ordinary C of 50p each	50	50
100 Ordinary D of £1 each	100	100
	350	350

11 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

12 Control

Ultimate parent company

The ultimate parent company UK Electrical Holdings Limited, a company registered in England and Wales.

Ultimate controlling party

The ultimate controlling party is Mr S L Fellows by virtue of his controlling interest in the ultimate parent company.

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.