COMPANY REGISTRATION NUMBER: 03348152

Avon Combined Electrical Services Limited

Filleted Unaudited Financial Statements

30 April 2021

Avon Combined Electrical Services Limited

Financial Statements

Year ended 30th April 2021

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Avon Combined Electrical Services Limited

Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Avon Combined Electrical Services Limited

Year ended 30th April 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 Avon Combined Electrical Services Limited for the year ended 30th April 2021, which comprise the statement of financial position 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

JAY & JAY PARTNERSHIP LIMITED Chartered Certified Accountants

2 Chesterfield Buildings Westbourne Place Clifton Bristol BS8 1RU

20 July 2021

Avon Combined Electrical Services Limited

Statement of Financial Position

30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	**5**	**21,267**	25,966
Current assets			
Debtors	**6**	**1,662,206**	2,916,174
Cash at bank and in hand		**2,415,536**	44,310
		4,077,742	2,960,484
Creditors: amounts falling due within one year	**7**	**3,450,426**	2,610,606
Net current assets		**627,316**	349,878
Total assets less current liabilities		**648,583**	375,844
Creditors: amounts falling due after more than one year	**8**	**225,000**	–
Net assets		**423,583**	375,844
Capital and reserves			
Called up share capital		**10,000**	10,000
Profit and loss account		**413,583**	365,844
Shareholders funds		**423,583**	375,844

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30th April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

– 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 ;

– The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Avon Combined Electrical Services Limited

Statement of Financial Position *(continued)*

30 April 2021

These financial statements were approved by the board of directors and authorised for issue on 16 July 2021 , and are signed on behalf of the board by:

Mr S Sage

Director

Company registration number: 03348152

Avon Combined Electrical Services Limited

Notes to the Financial Statements

Year ended 30th April 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1-9 Whitehouse Lane, Bedminster, Bristol, BS3 4DJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	10% straight line
Plant & machinery	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangements entered into, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 47 (2020: 47).

5. Tangible assets

	Land and buildings	Plant and machinery	**Total**
	£	£	**£**
Cost			
At 1st May 2020	37,227	125,713	**162,940**
Additions	–	8,515	**8,515**
At 30th April 2021	37,227	134,228	**171,455**
Depreciation			
At 1st May 2020	37,227	99,747	**136,974**
Charge for the year	–	13,214	**13,214**
At 30th April 2021	37,227	112,961	**150,188**
Carrying amount			
At 30th April 2021	–	21,267	**21,267**
At 30th April 2020	–	25,966	25,966

6. Debtors

	2021	2020
	£	£
Trade debtors	**1,491,137**	2,898,994
Other debtors	**171,069**	17,180
	1,662,206	2,916,174

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	**488,087**	663,205
Trade creditors	**2,373,822**	1,498,623
Corporation tax	**104,797**	147,595
Social security and other taxes	**416,528**	264,521
Other creditors	**67,192**	36,662
	3,450,426	2,610,606

The company has given security for some of the creditors that fall due within one year.
The company has given a fixed and floating charge on all assets of the company to the bank in respect of it's bank overdraft of £488,087 (2020 - £663,205).

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	**225,000**	–

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	**72,025**	87,230
Later than 1 year and not later than 5 years	**33,270**	56,873
	105,295	144,103

10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2021

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
Mr S Sage	(21)	(11)	–	**(32)**
Mr R Mullis	(21)	(11)	–	**(32)**
Mr M Norman	(22)	(10)	–	**(32)**
	(64)	(32)	–	**(96)**

2020

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr S Sage	(176)	–	155	(21)
Mr R Mullis	(177)	–	156	(21)
Mr M Norman	(177)	–	155	(22)
	(530)	–	466	(64)

All loans are interest free and repayable on demand .

Access forbidden!