

COMPANY REGISTRATION NUMBER: 06574336

Advance Electrical Solutions Limited
Filleted Unaudited Financial Statements
30 April 2017

Advance Electrical Solutions Limited

Financial Statements

Year ended 30 April 2017

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The following pages do not form part of the financial statements

Chartered accountant's report to the director on the preparation of the unaudited statutory financial statements

Advance Electrical Solutions Limited

Officers and Professional Advisers

Director	Mr M M W Lewis
Registered office	195 Shepherds Lane Dartford Kent DA1 2PS
Accountants	Sazan & Company Ltd Chartered accountant 93 Crayford Road Crayford Kent DA1 4AS
Bankers	HSBC 237 Broadway Bexleyheath Kent DA6 7EL

Advance Electrical Solutions Limited

Statement of Financial Position

30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	5,996	2,501
Current assets			
Debtors	6	523	158
Cash at bank and in hand		4,305	2,384
		-----	-----
		4,828	2,542
Creditors: amounts falling due within one year	7	9,598	4,666
		-----	-----
Net current liabilities		4,770	2,124
		-----	-----
Total assets less current liabilities		1,226	377
Provisions			
Taxation including deferred tax		1,120	—
		-----	---
Net assets		106	377
		-----	---

Advance Electrical Solutions Limited

Statement of Financial Position *(continued)*

30 April 2017

	Note	2017 £	£	2016 £
Capital and reserves				
Called up share capital			100	100
Profit and loss account			6	277
			----	----
Members funds			106	377
			----	----

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 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 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 15 June 2017 , and are signed on behalf of the board by:

Mr M M W Lewis

Director

Company registration number: 06574336

Advance Electrical Solutions Limited

Notes to the Financial Statements

Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 195 Shepherds Lane, Dartford, Kent, DA1 2PS.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

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:

Plant and Machinery	-	15% per annum on reducing balance
Motor Vehicles	-	25% per annum on reducing balance
Equipment	-	15% per annum on reducing balance

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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2016: 1).

5. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 May 2016	3,097	–	1,304	4,401
Additions	–	5,161	–	5,161
	-----	-----	-----	-----
At 30 April 2017	3,097	5,161	1,304	9,562
	-----	-----	-----	-----
Depreciation				
At 1 May 2016	1,195	–	705	1,900
Charge for the year	285	1,291	90	1,666
	-----	-----	-----	-----
At 30 April 2017	1,480	1,291	795	3,566
	-----	-----	-----	-----
Carrying amount				
At 30 April 2017	1,617	3,870	509	5,996
	-----	-----	-----	-----
At 30 April 2016	1,902	–	599	2,501
	-----	-----	-----	-----

6. Debtors

	2017	2016
	£	£
Trade debtors	523	158
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	2,949	1,180
Other creditors	6,649	3,486
	-----	-----
	9,598	4,666
	-----	-----

8. Director's advances, credits and guarantees

The Director has advanced to the Company £5,626. No Interest is payable and no repayment date is fixed.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.

Advance Electrical Solutions Limited

Management Information

Year ended 30 April 2017

The following pages do not form part of the financial statements.

Advance Electrical Solutions Limited

Chartered Accountant's Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Advance Electrical Solutions Limited

Year ended 30 April 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Advance Electrical Solutions Limited for the year ended 30 April 2017, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

Sazan & Company Ltd Chartered accountant

93 Crayford Road Crayford Kent DA1 4AS

19 June 2017

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.