

COMPANY REGISTRATION NUMBER: 02968438

REGISTRAR OF COMPANIES

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P.A. Grant Electrical Contractors Limited
Filleted Unaudited Financial Statements
30 September 2018



BURGESS HODGSON LLP

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P.A. Grant Electrical Contractors Limited

Financial Statements

Year ended 30 September 2018

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P.A. Grant Electrical Contractors Limited

Statement of Financial Position

30 September 2018

	Note	2018 £	£	2017 £
Fixed assets				
Tangible assets	6		1,845	2,842
Current assets				
Stocks		48,892		97,798
Debtors	7	1,291,619		1,313,451
Cash at bank and in hand		265,400		85,508
		<u>1,605,911</u>		<u>1,496,757</u>
Creditors: amounts falling due within one year	8	<u>862,909</u>		<u>985,024</u>
Net current assets			<u>743,002</u>	<u>511,733</u>
Total assets less current liabilities			<u>744,847</u>	<u>514,575</u>
Creditors: amounts falling due after more than one year	9		<u>330,100</u>	<u>349,261</u>
Net assets			<u><u>414,747</u></u>	<u><u>165,314</u></u>
Capital and reserves				
Called up share capital			1,200	1,200
Profit and loss account			<u>413,547</u>	<u>164,114</u>
Shareholders funds			<u><u>414,747</u></u>	<u><u>165,314</u></u>

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 September 2018 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.

The statement of financial position
continues on the following page.

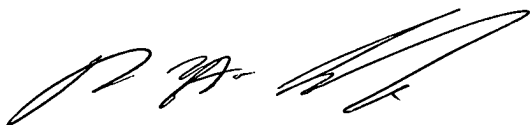
The notes on pages 3 to 6 form part of these financial statements.

P.A. Grant Electrical Contractors Limited

Statement of Financial Position *(continued)*

30 September 2018

These financial statements were approved by the board of directors and authorised for issue on 25/02/19, and are signed on behalf of the board by:



P A Grant
Director

Company registration number: 02968438

P.A. Grant Electrical Contractors Limited

Notes to the Financial Statements

Year ended 30 September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Danno House, 62 London Road, Canterbury, Kent, CT2 8JZ.

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.

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

The turnover shown in the accounts represents amounts invoiced in the year and applications for payments made at the year end, exclusive of Value Added Tax.

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.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

P.A. Grant Electrical Contractors Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2018

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation is calculated 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:

Fixtures and fittings	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Leasehold property	- 10% years 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.

Work in progress

Work in progress is valued on the basis of direct costs based on a normal level of activity of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, 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.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

P.A. Grant Electrical Contractors Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2018

3. Accounting policies *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contribution payable are charged up to the profit and loss account.

Two directors are accruing benefits under money purchase schemes (2017: 2)

4. Employee numbers

The average number of persons employed by the company during the year amounted to 20 (2017: 20).

5. Intangible assets

	Goodwill £
Cost	
At 1 October 2017 and 30 September 2018	24,000
Amortisation	
At 1 October 2017 and 30 September 2018	24,000
Carrying amount	
At 30 September 2018	—
At 30 September 2017	—

6. Tangible assets

	Leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 October 2017 and 30 September 2018	61,866	98,546	2,800	163,212
Depreciation				
At 1 October 2017	61,866	95,723	2,781	160,370
Charge for the year	—	992	5	997
At 30 September 2018	61,866	96,715	2,786	161,367
Carrying amount				
At 30 September 2018	—	1,831	14	1,845
At 30 September 2017	—	2,823	19	2,842

P.A. Grant Electrical Contractors Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2018

7. Debtors

	2018 £	2017 £
Trade debtors	974,519	979,945
Amounts owed by group undertakings and undertakings in which the company has a participating interest	302,811	326,811
Other debtors	14,289	6,695
	<u>1,291,619</u>	<u>1,313,451</u>

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	19,161	17,043
Trade creditors	622,984	800,972
Corporation tax	66,053	35,533
Social security and other taxes	138,188	91,262
Other creditors	16,523	40,214
	<u>862,909</u>	<u>985,024</u>

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

	2018 £	2017 £
Bank loans and overdrafts	<u>330,100</u>	<u>349,261</u>

Banks loans and overdrafts are secured by way of a fixed and floating charge over the property and undertakings of the company.

10. Related party transactions

At the year end £302,811 (2017: £326,811) was owed to a related company.

11. Controlling party

The company's ultimate parent company was P. A. Grant Holding Company Limited. The registered address of the ultimate parent company is Danno House, 62 London Road, Canterbury, Kent, CT2 8JZ.