

Company Registration No. SC330741 (Scotland)

ALLIANCE ELECTRICAL SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

ALLIANCE ELECTRICAL SERVICES LIMITED

CONTENTS

	Page
Statement of comprehensive income	
Statement of financial position	1 - 2
Notes to the financial statements	3 - 7

ALLIANCE ELECTRICAL SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2019

	Notes	2019		2018	
		£	£	£	£
Non-current assets					
Intangible assets	3		523,936		574,106
Property, plant and equipment	4		44,999		30,403
Investments	5		-		182,000
			<u>568,935</u>		<u>786,509</u>
Current assets					
Inventories		4,486		4,531	
Trade and other receivables	7	920,733		633,728	
Cash and cash equivalents		1,279,842		1,380,960	
		<u>2,205,061</u>		<u>2,019,219</u>	
Current liabilities	8	(593,626)		(786,736)	
			<u>1,611,435</u>		<u>1,232,483</u>
Net current assets					
			<u>2,180,370</u>		<u>2,018,992</u>
Total assets less current liabilities					
Non-current liabilities	9		(36,571)		(22,271)
Provisions for liabilities			(8,550)		(5,171)
			<u>2,135,249</u>		<u>1,991,550</u>
Net assets					
			<u>2,135,249</u>		<u>1,991,550</u>
Equity					
Called up share capital	10		22,500		22,500
Share premium account			427,500		427,500
Retained earnings			1,685,249		1,541,550
			<u>2,135,249</u>		<u>1,991,550</u>
Total equity					
			<u>2,135,249</u>		<u>1,991,550</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2019 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.

ALLIANCE ELECTRICAL SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved and signed by the director and authorised for issue on 1 November 2019

Mr E J Lawrie
Director

Company Registration No. SC330741

ALLIANCE ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Alliance Electrical Services Limited is a private company limited by shares incorporated in Scotland. The registered office is Auld Craichie Inn Craichie, Forfar, Angus, DD8 2LU.

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed twenty years if a reliable estimate of the useful life cannot be made.

Amortisation 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:

Goodwill	5% on cost
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1.3 Property, plant and equipment

Property, plant and equipment 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:

Plant and machinery	20% on cost
Office equipment	25% on cost
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.

ALLIANCE ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies **(Continued)**

1.4 Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

1.6 Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

1.7 Employee Ownership Trust

Where the company makes payments to the Trust where no future economic benefits will flow to the company following payment and where the company does not have control to the right or other access to the future economic benefit it is expected to receive, the payments will be expensed in the Profit and loss accounts.

Where the company distributes its equity instruments to the Trust and in the opinion of the directors de-facto control over the Trust does not exist then the assets and liabilities of the Trust are not recorded on the Balance sheet of the company.

The directors are of the opinion that de-facto control of the Trust does not exist and therefore have excluded the assets and liabilities of the Trust from these financial statements.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 37 (2018 - 37).

ALLIANCE ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Intangible fixed assets	Goodwill £
Cost	
At 1 April 2018 and 31 March 2019	1,003,391
Amortisation and impairment	
At 1 April 2018	429,285
Amortisation charged for the year	50,170
At 31 March 2019	479,455
Carrying amount	
At 31 March 2019	523,936
At 31 March 2018	574,106

4 Property, plant and equipment	Plant and machinery	Office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2018	3,384	23,010	156,855	183,249
Additions	-	3,647	49,614	53,261
Disposals	-	-	(12,195)	(12,195)
At 31 March 2019	3,384	26,657	194,274	224,315
Depreciation and impairment				
At 1 April 2018	3,064	20,397	129,385	152,846
Depreciation charged in the year	160	2,600	35,905	38,665
Eliminated in respect of disposals	-	-	(12,195)	(12,195)
At 31 March 2019	3,224	22,997	153,095	179,316
Carrying amount				
At 31 March 2019	160	3,660	41,179	44,999
At 31 March 2018	320	2,613	27,470	30,403

Leased assets

Included within the net book value of tangible fixed assets is £41,179 (2018 - £27,470) in respect of assets held under finance leases and similar hire purchase contracts. Depreciation for year on these assets was £35,905 (2018 - £25,108).

ALLIANCE ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

5	Fixed asset investments		
		2019	2018
		£	£
	Investments	-	182,000
		<u> </u>	<u> </u>

6 Subsidiaries

Details of the company's subsidiaries at 31 March 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Alliance Electrical 2007 Limited	Auld Craichie Inn, Craichie, Forfar, Angus, DD8 2LU	Electrical contractors	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Alliance Electrical 2007 Limited	(242,817)	-

7 Trade and other receivables

		2019	2018
		£	£
	Amounts falling due within one year:		
	Trade receivables	415,712	265,106
	Other receivables	505,021	368,622
		<u> </u>	<u> </u>
		<u>920,733</u>	<u>633,728</u>

8 Current liabilities

		2019	2018
		£	£
	Trade payables	205,609	147,197
	Corporation tax	202,211	113,169
	Other taxation and social security	61,468	103,757
	Other payables	124,338	422,613
		<u> </u>	<u> </u>
		<u>593,626</u>	<u>786,736</u>

Obligation under finance leases are secured over the assets to which they relate.

ALLIANCE ELECTRICAL SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

9 Non-current liabilities

	Notes	2019 £	2018 £
Obligations under finance leases		36,571	22,271

Obligation under finance leases are secured over the assets to which they relate.

10 Called up share capital

		2019 £	2018 £
Ordinary share capital Issued and fully paid			
22,500 ordinary shares of £1 each		22,500	22,500
		<u>22,500</u>	<u>22,500</u>

11 Directors' transactions

Mr E J Lawrie

(Director)

During the year the director, Mr E J Lawrie withdrew £26,000 from the company. At the balance sheet date the amount due to Mr E J Lawrie was £54,296 (2018 - £80,296).

Summary of transactions with other related parties

The Alliance Electrical Services Limited Employee Ownership Trust

During the year £290,000 was paid to the Employee Ownership Trust (2018 - £298,000) from Alliance Electrical Services Limited.

12 Controlling party

Alliance Electrical Services Limited was owned by the directors until 16th May 2016 when the company was purchased, and is now owned by The Alliance Electrical Services Employee Ownership Trust.

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.