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Signing Statement:	Matt Ferroni confirms that the information is correct and complete to the best of their knowledge and belief.

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REGISTERED NUMBER: 11246529 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

FERRONI ELECTRICAL CONTRACTORS LTD

FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES)

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FOR THE YEAR ENDED 31 MARCH 2023

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FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR: M T Ferroni

REGISTERED OFFICE: Chariot House
44 Grand Parade
Brighton
East Sussex
BN2 9QA

REGISTERED NUMBER: 11246529 (England and Wales)

ACCOUNTANTS: Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES)**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ferroni Electrical Contractors Ltd for the year ended 31 March 2023 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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

It is your duty to ensure that Ferroni Electrical Contractors Ltd 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 Ferroni Electrical Contractors Ltd. You consider that Ferroni Electrical Contractors Ltd 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 Ferroni Electrical Contractors Ltd. 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.

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date:

This page does not form part of the statutory financial statements

FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES)

INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
TURNOVER	270,599	174,950
Other income	370	3,880
Cost of raw materials and consumables	(97,745)	(7,956)
Staff costs	(20,143)	(18,624)
Depreciation and other amounts written off assets	(4,380)	(2,128)
Other charges	(109,968)	(118,418)
Taxation	(7,697)	(6,428)
PROFIT	<u>31,036</u>	<u>25,276</u>

FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES) (REGISTERED NUMBER: 11246529)

BALANCE SHEET
31 MARCH 2023

	2023	2022
	£	£
FIXED ASSETS	53,062	14,059
CURRENT ASSETS	159,749	118,381
CREDITORS		
Amounts falling due within one year	(77,843)	(45,071)
NET CURRENT ASSETS	<u>81,906</u>	<u>73,310</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	134,968	87,369
CREDITORS		
Amounts falling due after more than one year	(61,126)	(39,563)
NET ASSETS	<u><u>73,842</u></u>	<u><u>47,806</u></u>
CAPITAL AND RESERVES	<u><u>73,842</u></u>	<u><u>47,806</u></u>

BALANCE SHEET - continued
31 MARCH 2023

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 2 (2022 - 3).

FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES) (REGISTERED NUMBER: 11246529)

BALANCE SHEET - continued
31 MARCH 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the director and authorised for issue on and were signed by:

.....
Director

FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES)

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
Sales		270,599		174,950
Cost of sales				
Opening stock	279		378	
Purchases	97,745		7,857	
Sub contractors	93,993		104,427	
	<u>192,017</u>		<u>112,662</u>	
Closing stock	(279)	191,738	(279)	112,383
		<u>78,861</u>		<u>62,567</u>
GROSS PROFIT				
Other income				
Sundry receipts		370		3,880
		<u>79,231</u>		<u>66,447</u>
Expenditure				
Use of residence as office	1,200		1,200	
Insurance	318		33	
Directors' salaries	11,932		9,564	
Wages	8,211		9,060	
Telephone	876		1,698	
Print, post and stationery	86		46	
Meeting expenses	71		-	
Travel and subsistence	271		260	
Motor expenses	2,609		3,968	
Repairs and maintenance	692		1,467	
Cleaning	-		159	
Accountancy	2,000		2,205	
Professional fees	30		700	
Staff training & welfare	-		37	
Donations	-		144	
Depreciation of tangible fixed assets	4,380		1,020	
Vehicle hire	4,563		1,215	
		<u>37,239</u>		<u>32,776</u>
		41,992		33,671
Finance costs				
Bank charges	112		126	
Bank interest	3,147		733	
		<u>3,259</u>		<u>859</u>
Carried forward		38,733		32,812

This page does not form part of the statutory financial statements

FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES)

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	2023		2022	
	£	£	£	£
Brought forward		38,733		32,812
Loss on disposal of fixed assets				
Plant and machinery		-		1,108
NET PROFIT		<u>38,733</u>		<u>31,704</u>

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FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES)

DETAILED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
FIXED ASSETS		
Goodwill	11,000	11,000
Fixtures and fittings	2,294	3,059
Motor vehicles	39,768	-
	<u>53,062</u>	<u>14,059</u>
CURRENT ASSETS		
Stocks	279	279
VAT	6,755	-
Trade debtors	39,602	14,500
Other debtors	63,795	78,884
Bank account no. 1	22,048	4,718
Bank account no. 2	27,270	20,000
	<u>159,749</u>	<u>118,381</u>
CREDITORS		
Amounts falling due within one year		
VAT	-	(1,244)
Trade creditors	(12,752)	-
Tax	(23,035)	(15,338)
Other creditors	(10,527)	(7,297)
Accrued expenses	(13,777)	(3,082)
Bank loans	(6,660)	(6,660)
Other loans	(5,996)	-
Directors' current accounts	(5,096)	(11,450)
	<u>(77,843)</u>	<u>(45,071)</u>
NET CURRENT ASSETS	<u>81,906</u>	<u>73,310</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>134,968</u>	<u>87,369</u>
CREDITORS		
Amounts falling due after more than one year		
Bank loans - 2-5 years	(32,903)	(39,563)
Hire purchase	(28,223)	-
	<u>(61,126)</u>	<u>(39,563)</u>

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FERRONI ELECTRICAL CONTRACTORS LTD (BY SHARES)

DETAILED BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
NET ASSETS	<u>73,842</u>	<u>47,806</u>
CAPITAL AND RESERVES		
Called up share capital	1	1
Retained earnings	<u>73,841</u>	<u>47,805</u>
	<u>73,842</u>	<u>47,806</u>

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