

Ramel Power Systems Limited
Financial Statements
for the Year Ended 31 December 2022

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for the year ended 31 December 2022**

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Ramel Power Systems Limited
Company Information
for the year ended 31 December 2022

Director: J N Cross

Secretary: K Tymoszezewska

Registered office: CBW LLP - Floor 3
66 Prescott Street
London
E1 8NN

Registered number: 02861910 (England and Wales)

Accountants: Haines Watts
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Balance Sheet
31 December 2022

| | Notes | 2022 £ | 2021 £ |
|--|-------|---------------|---------------|
| Current assets | | | |
| Debtors | 4 | 88,834 | 91,205 |
| Cash at bank | | <u>13,601</u> | <u>23,245</u> |
| | | 102,435 | 114,450 |
| Creditors | | | |
| Amounts falling due within one year | 5 | <u>87,518</u> | <u>94,632</u> |
| Net current assets | | <u>14,917</u> | <u>19,818</u> |
| Total assets less current liabilities | | <u>14,917</u> | <u>19,818</u> |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Retained earnings | 6 | <u>13,917</u> | <u>18,818</u> |
| | | <u>14,917</u> | <u>19,818</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 April 2023 and were signed by:

J N Cross - Director

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. Statutory information

Ramel Power Systems Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. 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.

Turnover represents amounts receivable for services provided in the year and is stated net of VAT.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the year ended 31 December 2022

3. **Employees and directors**

The average number of employees during the year was NIL (2021 - NIL).

4. **Debtors: amounts falling due within one year**

| | 2022 | 2021 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 88,825 | 91,205 |
| Other debtors | 9 | - |
| | <u>88,834</u> | <u>91,205</u> |

5. **Creditors: amounts falling due within one year**

| | 2022 | 2021 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 79,942 | 82,085 |
| Taxation and social security | 3,542 | 3,293 |
| Other creditors | 4,034 | 9,254 |
| | <u>87,518</u> | <u>94,632</u> |

6. **Reserves**

| | Retained earnings £ |
|---------------------|------------------------|
| At 1 January 2022 | 18,818 |
| Profit for the year | 15,099 |
| Dividends | (20,000) |
| At 31 December 2022 | <u>13,917</u> |

7. **Director's advances, credits and guarantees**

Dividends totalling £20,000 (2021 £21,500) were paid in the year in respect of shares held by the company shareholders.

At the year end, the company owed £34 (2021: £5,251) to the director of the company.

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.