

Company Registration No. 02884442 (England and Wales)

5750 COMPONENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

PM+M Solutions for Business LLP
Chartered Accountants
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

THURSDAY



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5750 COMPONENTS LIMITED

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5750 COMPONENTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

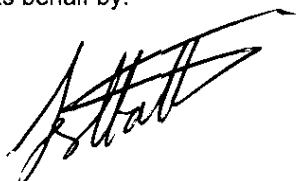
	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3	1,231,294		1,487,593	
Current assets					
Stocks		246,117		143,468	
Debtors	4	5,534,032		3,431,100	
Cash at bank and in hand		373,111		247,389	
		<u>6,153,260</u>		<u>3,821,957</u>	
Creditors: amounts falling due within one year	5	<u>(2,102,254)</u>		<u>(1,399,077)</u>	
Net current assets		<u>4,051,006</u>		<u>2,422,880</u>	
Total assets less current liabilities		<u>5,282,300</u>		<u>3,910,473</u>	
Creditors: amounts falling due after more than one year	6	-		(4,601)	
Provisions for liabilities		(1,156)		(16,000)	
Net assets		<u>5,281,144</u>		<u>3,889,872</u>	
Capital and reserves					
Called up share capital		20,000		20,000	
Profit and loss reserves		5,261,144		3,869,872	
Total equity		<u>5,281,144</u>		<u>3,889,872</u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 10 July 2019 and are signed on its behalf by:

J S Hartley
Director



Company Registration No. 02884442

5750 COMPONENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

5750 Components Limited is a private company limited by shares incorporated in England and Wales. The registered office is Britannia House, Junction Street, Darwen, Lancashire, BB3 2RB.

The company's trading address is Villiers Road, Knowsley Business Park, Merseyside, L34 9ET.

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. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets 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 equipment	10%, 13.3%, 20% straight line and 20% reducing balance
Fixtures and fittings	15% straight line
Motor vehicles	20% straight line
S/Term Leasehold Property	Over the term of the lease

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.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

5750 COMPONENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.5 Stocks

Stocks are stated at the lower of either cost or estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised at transaction price.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies (Continued)

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 64 (2017 - 54).

3 Tangible fixed assets

	Plant and machinery etc £	S/Term Leasehold Property £	Total £
Cost			
At 1 January 2018	2,979,663	176,864	3,156,527
Additions	37,799	23,411	61,210
Disposals	(11,195)	(18,350)	(29,545)
At 31 December 2018	3,006,267	181,925	3,188,192
Depreciation and impairment			
At 1 January 2018	1,650,585	18,349	1,668,934
Depreciation charged in the year	293,854	23,656	317,510
Eliminated in respect of disposals	(11,195)	(18,351)	(29,546)
At 31 December 2018	1,933,244	23,654	1,956,898
Carrying amount			
At 31 December 2018	1,073,023	158,271	1,231,294
At 31 December 2017	1,329,079	158,514	1,487,593

5750 COMPONENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	2,331,236	1,699,841
Amounts owed by group undertakings	3,178,932	1,684,538
Other debtors	23,864	46,721
	<u>5,534,032</u>	<u>3,431,100</u>

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	1,305,053	956,241
Amounts owed to group undertakings	223,715	94,354
Corporation tax	184,732	93,439
Other taxation and social security	198,051	154,908
Other creditors	190,703	100,135
	<u>2,102,254</u>	<u>1,399,077</u>

6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	-	4,601

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was David Gorton FCA CTA.
The auditor was PM+M Solutions for Business LLP.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
Total	<u>663,040</u>	<u>26,000</u>