

REGISTERED NUMBER: 03586568 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31st December 2018
for
Electric Technics Ltd.

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for the Year Ended 31st December 2018**

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Electric Technics Ltd.
Company Information
for the Year Ended 31st December 2018

DIRECTORS: K Donnelly
Mrs T Donnelly

REGISTERED OFFICE: Curzon St. Business Centre
Curzon Street
Burton on Trent
Staffordshire
DE14 2DH

REGISTERED NUMBER: 03586568 (England and Wales)

ACCOUNTANTS: Rice & Co Limited
Chartered Accountants
Curzon St. Business Centre
Curzon Street
Burton on Trent
Staffordshire
DE14 2DH

Balance Sheet
31st December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>825,702</u>		<u>829,369</u>
			825,702		829,369
CURRENT ASSETS					
Debtors	6	519,349		576,918	
Cash in hand		<u>(1,159)</u>		<u>2,254</u>	
		518,190		579,172	
CREDITORS					
Amounts falling due within one year	7	<u>848,468</u>		<u>978,923</u>	
NET CURRENT LIABILITIES			(330,278)		(399,751)
TOTAL ASSETS LESS CURRENT LIABILITIES			495,424		429,618
CREDITORS					
Amounts falling due after more than one year	8		(250,421)		(237,201)
PROVISIONS FOR LIABILITIES			<u>(21,629)</u>		<u>(22,326)</u>
NET ASSETS			<u>223,374</u>		<u>170,091</u>
CAPITAL AND RESERVES					
Called up share capital			3		2
Retained earnings			<u>223,371</u>		<u>170,089</u>
SHAREHOLDERS' FUNDS			<u>223,374</u>		<u>170,091</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Electric Technics Ltd. (Registered number: 03586568)

Balance Sheet - continued
31st December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 25th September 2019 and were signed on its behalf by:

Mrs T Donnelly - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2018**

1. STATUTORY INFORMATION

Electric Technics Ltd. 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 is recognised when services have been completed resulting in the company obtaining the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

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.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 36 (2017 - 31) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1st January 2018
and 31st December 2018

AMORTISATION

At 1st January 2018
and 31st December 2018

NET BOOK VALUE

At 31st December 2018
At 31st December 2017

Goodwill
£

7,700

7,700

-
-

Notes to the Financial Statements - continued
for the Year Ended 31st December 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2018	711,863	445,102	1,156,965
Additions	-	36,670	36,670
At 31st December 2018	<u>711,863</u>	<u>481,772</u>	<u>1,193,635</u>
DEPRECIATION			
At 1st January 2018	-	327,596	327,596
Charge for year	-	40,337	40,337
At 31st December 2018	<u>-</u>	<u>367,933</u>	<u>367,933</u>
NET BOOK VALUE			
At 31st December 2018	<u>711,863</u>	<u>113,839</u>	<u>825,702</u>
At 31st December 2017	<u>711,863</u>	<u>117,506</u>	<u>829,369</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	510,545	569,609
Other debtors	8,804	7,309
	<u>519,349</u>	<u>576,918</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	540,585	472,049
Finance leases	30,414	29,125
Trade creditors	120,255	293,782
Taxation and social security	139,521	164,015
Other creditors	17,693	19,952
	<u>848,468</u>	<u>978,923</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2018**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN
ONE YEAR**

	2018	2017
	£	£
Bank loans	225,454	204,816
Finance leases	24,967	32,385
	<u>250,421</u>	<u>237,201</u>

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.