REGISTERED NUMBER: 03746009 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2023

for

Cabex Limited

Contents of the Financial Statements for the Year Ended 31 March 2023

Cabex Limited

Company Information
for the Year Ended 31 March 2023

DIRECTOR:	J W Cable
SECRETARY:	J L Morrison (Cable)
REGISTERED OFFICE:	c/o Locke Williams Assocaites LLP Blackthorn House St Paul's Square Birmingham West Midlands B3 1RL
REGISTERED NUMBER:	03746009 (England and Wales)
ACCOUNTANTS:	Locke Williams Associates LLP Chartered Accountants c/o Blackthorn House St Pauls Square Birmingham West Midlands B3 1RL

Cabex Limited (Registered number: 03746009)

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		**9,755**		9,869
			9,755		9,869
CURRENT ASSETS					
Stocks		**14,750**		34,750	
Debtors	6	**195,708**		185,137	
Cash at bank		**348**		348	
		210,806		220,235	
CREDITORS					
Amounts falling due within one year	7	**181,378**		156,176	
NET CURRENT ASSETS			**29,428**		64,059
TOTAL ASSETS LESS CURRENT LIABILITIES			**39,183**		73,928
PROVISIONS FOR LIABILITIES			**-**		144
NET ASSETS			**39,183**		73,784
CAPITAL AND RESERVES					
Called up share capital	9		**2**		2
Retained earnings			**39,181**		73,782
SHAREHOLDERS' FUNDS			**39,183**		73,784

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.

Balance Sheet - continued
31 March 2023

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 12 July 2023 and were signed by:

J W Cable - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Cabex 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of ten 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 - 15% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Creditors which are debt instrument, such as loans and finance leases, are subsequently carried at amortised cost, using the effective interest rate method.

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.

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 6 (2022 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2022 and 31 March 2023	318,275
AMORTISATION	
At 1 April 2022 and 31 March 2023	318,275
NET BOOK VALUE	
At 31 March 2023	-
At 31 March 2022	-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022			
and 31 March 2023	**9,110**	**22,495**	**31,605**
DEPRECIATION			
At 1 April 2022	**-**	**21,736**	**21,736**
Charge for year	**-**	**114**	**114**
At 31 March 2023	**-**	**21,850**	**21,850**
NET BOOK VALUE			
At 31 March 2023	**9,110**	**645**	**9,755**
At 31 March 2022	9,110	759	9,869

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	**79,454**	53,339
Other debtors	**116,254**	131,798
	195,708	185,137

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	**12,625**	4,175
Trade creditors	**154,715**	138,087
Taxation and social security	**11,328**	11,571
Other creditors	**2,710**	2,343
	181,378	156,176

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.23 £	31.3.22 £
Bank overdrafts	**12,625**	4,175

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.3.23** £	31.3.22 £
2	Ordinary shares	£1	**2**	2

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23	31.3.22
	£	£
J W Cable		
Balance outstanding at start of year	**106,926**	107,253
Amounts advanced	**33,682**	34,673
Amounts repaid	**(49,250)**	(35,000)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**91,358**	106,926