

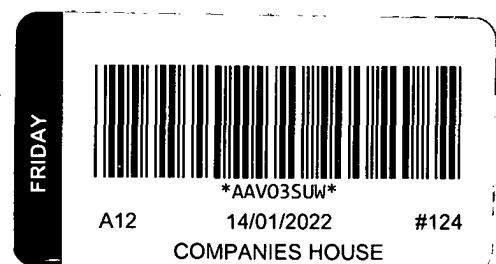
**ASTLE ELECTRICAL PRODUCTS
LTD**

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED

31 JULY 2021

Company Number 04433407



ASTLE ELECTRICAL PRODUCTS LTD

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Astle Electrical Products Ltd for the Year Ended 31 July 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Astle Electrical Products Ltd for the year ended 31 July 2021 which comprise the 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 at <http://www.icaew.com/regulation/a-z>


This report is made solely to the board of directors of Astle Electrical Products Ltd, as a body, in accordance with the terms of our engagement letter dated 8 April 2019. Our work has been undertaken solely to prepare for your approval the accounts of Astle Electrical Products Ltd and state those matters that we have agreed to state to the board of directors of Astle Electrical Products Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Astle Electrical Products Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Astle Electrical Products Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and Profit of Astle Electrical Products Ltd. You consider that Astle Electrical Products 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 Astle Electrical Products 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 accounts.

Use of our report

This report is made solely to the board of directors of Astle Electrical Products Ltd, as a body, in accordance with the terms of our engagement letter dated 8 April 2019. Our work has been undertaken solely to prepare for your approval the accounts of Astle Electrical Products Ltd and state those matters that we have agreed to state to the Board of Directors of Astle Electrical Products Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Astle Electrical Products Ltd and its Board of Directors as a body for our work or for this report.



BDO LLP
Birmingham
United Kingdom

Date: 4 January 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

ASTLE ELECTRICAL PRODUCTS LTD
REGISTERED NUMBER:04433407

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

| | Note | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|--|------|----------------|----------------------|----------------|----------------------|
| Current assets | | | | | |
| Stocks | | 23,015 | | 24,873 | |
| Debtors: amounts falling due within one year | 4 | 60,515 | | 25,970 | |
| Cash at bank and in hand | | 75,158 | | 62,484 | |
| | | <u>158,688</u> | | <u>113,327</u> | |
| Creditors: amounts falling due within one year | 5 | (70,103) | | (56,945) | |
| Net assets | | | <u><u>88,585</u></u> | | <u><u>56,382</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss account | | | 88,485 | | 56,282 |
| | | | <u><u>88,585</u></u> | | <u><u>56,382</u></u> |

ASTLE ELECTRICAL PRODUCTS LTD
REGISTERED NUMBER:04433407

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2021

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

S. A. Squires

S A Squires
Director

Date: *4-1-22*

The notes on pages 4 to 6 form part of these financial statements.

ASTLE ELECTRICAL PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. General information

Astle Electrical Products Ltd is a limited liability company registered in England & Wales under the Companies Act 2006.

The registered office address is 26 Wilmot Street, New Sawley, Long Eaton, Nottingham, NG10 3GY and the registered number is 04433407.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors of the Company continue to assess the impact of COVID-19. It is not possible at this stage to determine with any certainty the impact on the Company, its customers, employees and suppliers. The Directors are continually reviewing their plans and forecasts and believe that the going concern basis is appropriate in the short term, however depending on the severity and length of the crisis there is a risk that the Company could require further funding or support. On this basis there is considered to be a material uncertainty which may cast significant doubt over the Company's ability to continue as a going concern

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

ASTLE ELECTRICAL PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

2. Accounting policies (continued)

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

4. Debtors

| | 2021 £ | 2020 £ |
|---------------|-----------|-----------|
| Trade debtors | 60,515 | 25,970 |

ASTLE ELECTRICAL PRODUCTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

5. Creditors: Amounts falling due within one year

| | 2021 | 2020 |
|------------------------------------|---------------|-------------|
| | £ | £ |
| Trade creditors | 21,591 | 27,040 |
| Corporation tax | 23,399 | 10,915 |
| Other taxation and social security | 21,863 | 15,740 |
| Accruals | 3,250 | 3,250 |
| | <hr/> | <hr/> |
| | 70,103 | 56,945 |
| | <hr/> | <hr/> |