

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Moulded Circuits Limited

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for the Year Ended 30 September 2020**

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Moulded Circuits Limited
Company Information
for the Year Ended 30 September 2020

DIRECTORS: J D Impey
P C Stone

SECRETARY: P C Stone

REGISTERED OFFICE: 1142 Melton Road
Syston
Leicester
Leicestershire
LE7 2HA

REGISTERED NUMBER: 02177736 (England and Wales)

ACCOUNTANTS: Carter & Co
19 Warren Park Way
Enderby
Leicester
LE19 4SA

Balance Sheet
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Intangible assets	4		4		4
Tangible assets	5		<u>183,316</u>		<u>184,214</u>
			183,320		184,218
CURRENT ASSETS					
Stocks		11,057		39,190	
Debtors	6	136,505		454,231	
Cash at bank		<u>961,021</u>		<u>590,490</u>	
		1,108,583		1,083,911	
CREDITORS					
Amounts falling due within one year	7	<u>149,505</u>		<u>265,997</u>	
NET CURRENT ASSETS			<u>959,078</u>		<u>817,914</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,142,398</u>		<u>1,002,132</u>
PROVISIONS FOR LIABILITIES			<u>33,102</u>		<u>22,502</u>
NET ASSETS			<u>1,109,296</u>		<u>979,630</u>
CAPITAL AND RESERVES					
Called up share capital	8		8,173		8,173
Share premium			89,700		89,700
Capital redemption reserve			1,835		1,835
Retained earnings			<u>1,009,588</u>		<u>879,922</u>
SHAREHOLDERS' FUNDS			<u>1,109,296</u>		<u>979,630</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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
- (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
30 September 2020

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 Board of Directors and authorised for issue on 15 January 2021 and were signed on its behalf by:

J D Impey - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. STATUTORY INFORMATION

Moulded Circuits 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.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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 - 33% on cost, 20% on cost, 20% on reducing balance and 15% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 12) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2019	
and 30 September 2020	<u>9,209</u>
AMORTISATION	
At 1 October 2019	
and 30 September 2020	<u>9,205</u>
NET BOOK VALUE	
At 30 September 2020	<u>4</u>
At 30 September 2019	<u>4</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2019	791,243
Additions	<u>43,055</u>
At 30 September 2020	<u>834,298</u>
DEPRECIATION	
At 1 October 2019	607,029
Charge for year	<u>43,953</u>
At 30 September 2020	<u>650,982</u>
NET BOOK VALUE	
At 30 September 2020	<u>183,316</u>
At 30 September 2019	<u>184,214</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade debtors	102,611	424,746
Other debtors	4,782	3,639
VAT	2,889	-
Prepayments	<u>26,223</u>	<u>25,846</u>
	<u>136,505</u>	<u>454,231</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade creditors	32,012	96,600
Tax	109,875	125,314
Social security and other taxes	3,478	3,155
Other creditors	670	27,083
Directors' current accounts	-	10,400
Accrued expenses	3,470	3,445
	<u>149,505</u>	<u>265,997</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
 Number: Class:

		Nominal value:	30.9.20	30.9.19
			£	£
8,167	Ordinary	£1	8,167	8,167
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
1	Ordinary C	£1	1	1
1	Ordinary D	£1	1	1
1	Ordinary E	£1	1	1
1	Ordinary F	£1	1	1
			<u>8,173</u>	<u>8,173</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £165,550 (2019 - £174,455) were paid to the directors .

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.