

E-Tec Interconnect (UK) Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 October 2023

E-Tec Interconnect (UK) Limited

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E-Tec Interconnect (UK) Limited

Company Information

Directors	R E Carter C G Carter G E Carter
Company secretary	C Carter
Registered office	6 Decimus Park Kingstanding Way Tunbridge Wells Kent TN2 3GP

E-Tec Interconnect (UK) Limited
(Registration number: 02817302)
Balance Sheet as at 31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	444,742	450,687
Current assets			
Stocks	<u>5</u>	535,280	509,795
Debtors	<u>6</u>	1,090,539	579,086
Cash at bank and in hand		459,177	765,724
		2,084,996	1,854,605
Creditors: Amounts falling due within one year	<u>7</u>	(423,634)	(490,071)
Net current assets		1,661,362	1,364,534
Total assets less current liabilities		2,106,104	1,815,221
Provisions for liabilities		(22,446)	(13,447)
Net assets		2,083,658	1,801,774
Capital and reserves			
Called up share capital		18,010	18,000
Capital redemption reserve		6,000	6,000
Retained earnings		2,059,648	1,777,774
Shareholders' funds		2,083,658	1,801,774

For the financial year ending 31 October 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

E-Tec Interconnect (UK) Limited
(Registration number: 02817302)
Balance Sheet as at 31 October 2023

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 12 March 2024 and signed on its behalf by:

.....
R E Carter
Director

.....
C G Carter
Director

E-Tec Interconnect (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

6 Decimus Park
Kingstanding Way
Tunbridge Wells
Kent
TN2 3GP

These financial statements were authorised for issue by the Board on 12 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non monetary items measured in terms of historical cost in a foreign currency are not retranslated.

E-Tec Interconnect (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements. Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Buildings	4% per annum on cost
Plant and machinery	25% per annum on net book value
Office equipment	25% per annum on net book value
Motor vehicles	25% per annum on net book value

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

E-Tec Interconnect (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 18 (2022 - 17).

E-Tec Interconnect (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation					
At 1 November 2022	741,169	49,882	12,870	259,400	1,063,321
Additions	-	-	-	38,901	38,901
Disposals	-	-	(12,870)	-	(12,870)
At 31 October 2023	741,169	49,882	-	298,301	1,089,352
Depreciation					
At 1 November 2022	363,572	45,476	12,326	191,260	612,634
Charge for the year	22,640	1,101	-	20,561	44,302
Eliminated on disposal	-	-	(12,326)	-	(12,326)
At 31 October 2023	386,212	46,577	-	211,821	644,610
Carrying amount					
At 31 October 2023	354,957	3,305	-	86,480	444,742
At 31 October 2022	377,597	4,406	544	68,140	450,687

Included within the net book value of land and buildings above is £354,956 (2022 - £377,597) in respect of freehold land and buildings.

5 Stocks

	2023 £	2022 £
Other inventories	535,280	509,795

6 Debtors

Current	Note	2023 £	2022 £
Trade debtors		517,604	516,309
Amounts owed by related parties	8	540,048	-
Prepayments		24,636	14,960
Other debtors		8,251	47,817
		1,090,539	579,086

E-Tec Interconnect (UK) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2023

7 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	226,621	312,226
Taxation and social security	174,348	170,293
Accruals and deferred income	6,736	7,552
Other creditors	15,929	-
	<u>423,634</u>	<u>490,071</u>

8 Related party transactions

Loans to related parties

	Parent	Total
	£	£
2023		
Advanced	<u>540,048</u>	<u>540,048</u>
At end of period	<u>540,048</u>	<u>540,048</u>
2022		

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.