

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**MELCOM ELECTRONICS LIMITED**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**MELCOM ELECTRONICS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTORS:**

E Melas  
B Melas  
D Brame  
J P Melas

**SECRETARY:**

E Melas

**REGISTERED OFFICE:**

Ground Floor  
Egerton House  
68 Baker Street  
Weybridge  
Surrey  
KT13 8AL

**REGISTERED NUMBER:**

03131115 (England and Wales)

**ACCOUNTANTS:**

RJP LLP  
Ground Floor  
Egerton House  
68 Baker Street  
Weybridge  
Surrey  
KT13 8AL

**MELCOM ELECTRONICS LIMITED (REGISTERED NUMBER: 03131115)****BALANCE SHEET  
31 DECEMBER 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,232,400		1,245,179
Investments	5		<u>42,521</u>		<u>41,021</u>
			1,274,921		1,286,200
<b>CURRENT ASSETS</b>					
Stocks		224,635		425,758	
Debtors	6	432,185		733,646	
Cash at bank		<u>1,690,809</u>		<u>1,564,065</u>	
		2,347,629		2,723,469	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>648,202</u>		<u>1,330,332</u>	
<b>NET CURRENT ASSETS</b>			<u>1,699,427</u>		<u>1,393,137</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,974,348		2,679,337
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>9,231</u>		<u>12,570</u>
<b>NET ASSETS</b>			<u>2,965,117</u>		<u>2,666,767</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		21,053		21,053
Share premium			2,948		2,948
Retained earnings			<u>2,941,116</u>		<u>2,642,766</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,965,117</u>		<u>2,666,767</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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**  
**31 DECEMBER 2020**

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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 23 June 2021 and were signed on its behalf by:

E Melas - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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1. **STATUTORY INFORMATION**

Melcom Electronics 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 represents amounts chargeable, net of Value Added Tax, in respect of the sale of electrical components.

Revenue is recognised when goods are delivered and title has passed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- not provided
Plant and machinery etc	- 20% on cost

The buildings element of freehold property is not depreciated as the carrying value of the property is not materially different from the market value of the property. This is a departure from the Companies Act 2006 which requires buildings to be depreciated over their useful economic lives. The directors consider that depreciation is not appropriate and the accounting policy adopted is necessary for the accounts to show a true and fair view.

**Stocks**

Stock comprises goods held for resale, which are valued at the lower of cost or net realisable value.

Cost is based on the cost of purchase including delivery charges.

Net realisable value is based on estimated selling prices less costs to complete and sell.

**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 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020****2. ACCOUNTING POLICIES - continued****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 16 (2019 - 16) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2020	1,189,478	126,645	1,316,123
Additions	4,797	834	5,631
At 31 December 2020	<u>1,194,275</u>	<u>127,479</u>	<u>1,321,754</u>
<b>DEPRECIATION</b>			
At 1 January 2020	-	70,944	70,944
Charge for year	-	18,410	18,410
At 31 December 2020	-	<u>89,354</u>	<u>89,354</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>1,194,275</u>	<u>38,125</u>	<u>1,232,400</u>
At 31 December 2019	<u>1,189,478</u>	<u>55,701</u>	<u>1,245,179</u>

**5. FIXED ASSET INVESTMENTS**

	Other loans £
At 1 January 2020	41,021
New in year	1,500
At 31 December 2020	<u>42,521</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	424,648	727,514
Other debtors	7,537	6,132
	<u>432,185</u>	<u>733,646</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade creditors	215,035	729,535
Taxation and social security	196,768	278,996
Other creditors	236,399	321,801
	<u>648,202</u>	<u>1,330,332</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020****8. PROVISIONS FOR LIABILITIES**

	31.12.20	31.12.19
	£	£
Deferred tax	<u>9,231</u>	<u>12,570</u>
		Deferred tax
		£
Balance at 1 January 2020		12,570
Utilised during year		<u>(3,339)</u>
Balance at 31 December 2020		<u>9,231</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.20	31.12.19
Number:	Class:	Nominal value:	£	£
20,000	Ordinary	£1.00	20,000	20,000
1,053	A Ordinary	£1.00	<u>1,053</u>	<u>1,053</u>
			<u>21,053</u>	<u>21,053</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	31.12.20	31.12.19
	£	£
<b>Director</b>		
Balance outstanding at start of year	(110,660)	(148,454)
Amounts advanced	76,312	215,794
Amounts repaid	(87,725)	(178,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(122,073)</u>	<u>(110,660)</u>
<b>Director</b>		
Balance outstanding at start of year	(32)	(844)
Amounts advanced	4,611	812
Amounts repaid	(4,182)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>397</u>	<u>(32)</u>
<b>Director</b>		
Balance outstanding at start of year	(34,611)	6,071
Amounts advanced	46,187	33,695
Amounts repaid	(34,963)	(74,377)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(23,387)</u>	<u>(34,611)</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The loans are interest free.

11. **PARENT COMPANY**

The immediate and ultimate parent company is Attica Holdings Limited, a company registered in England and Wales.

These accounts present information about the company as an individual undertaking. Group accounts are not prepared because the group qualifies as a small group.

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.