

REGISTERED NUMBER: 03435974 (England and Wales)

ELECTRA POLYMERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

Hilden Park Accountants Limited
Chartered Accountants
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2019

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

ELECTRA POLYMERS LIMITED

COMPANY INFORMATION

For The Year Ended 31 January 2019

DIRECTORS:

E N Heesom
S Tibbals
C I Wall
Mrs W M D Heesom
J R Heesom
Ms S J Large

SECRETARY:

Ms S J Large

REGISTERED OFFICE:

Roughway Mill
Dunks Green
Tonbridge
Kent
TN11 9SG

REGISTERED NUMBER:

03435974 (England and Wales)

ACCOUNTANTS:

Hilden Park Accountants Limited
Chartered Accountants
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

ABRIDGED BALANCE SHEET
31 January 2019

	Notes	31/1/19 £	£	31/1/18 £	£
FIXED ASSETS					
Intangible assets	4		17,133		30,410
CURRENT ASSETS					
Stocks		850,047		756,503	
Debtors		1,622,081		1,984,149	
Cash at bank and in hand		<u>1,300,374</u>		<u>1,308,388</u>	
		3,772,502		4,049,040	
CREDITORS					
Amounts falling due within one year		<u>993,578</u>		<u>1,110,057</u>	
NET CURRENT ASSETS			<u>2,778,924</u>		<u>2,938,983</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,796,057</u>		<u>2,969,393</u>
CAPITAL AND RESERVES					
Called up share capital		1,000,000		1,000,000	
Retained earnings		<u>1,796,057</u>		<u>1,969,393</u>	
SHAREHOLDERS' FUNDS		<u>2,796,057</u>		<u>2,969,393</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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 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.
- (b)

ABRIDGED BALANCE SHEET - continued
31 January 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 10 October 2019 and were signed on its behalf by:

E N Heesom - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2019

1. STATUTORY INFORMATION

Electra Polymers 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 net invoiced sales of goods, excluding value added tax and trade discounts.

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.

Development costs are being amortised evenly over their estimated useful life of nil years.

Intangible fixed assets

Intangible fixed assets represent development costs of products. The development costs will be amortised over the estimated economic life of the products. This at present is estimated to be 10 years, but this projected economic life will be subject to annual review.

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2019

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 32 (2018 - 32) .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 February 2018	280,616
Additions	16,414
At 31 January 2019	297,030
AMORTISATION	
At 1 February 2018	250,206
Amortisation for year	29,691
At 31 January 2019	279,897
NET BOOK VALUE	
At 31 January 2019	17,133
At 31 January 2018	30,410

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.