

C P E (SPECIALITY COMPONENTS) LIMITED

UNAUDITED FINANCIAL STATEMENTS

For the year ended 31st January 2022

Company number: 3945587

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C P E (SPECIALITY COMPONENTS) LIMITED
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C P E (SPECIALITY COMPONENTS) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

C Plant

SECRETARY

Miss M Eyres

REGISTERED OFFICE

The Croft
Booth Lane
Elworth
Sandbach
CW11 3PU

BANKERS

National Westminster
Uxbridge Square
Menia Bridge
LL59 5AR

COMPANY NUMBER

3945587

C P E (SPECIALITY COMPONENTS) LIMITED**BALANCE SHEET****As at 31st January 2022**

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	3	70,680	562,576
CURRENT ASSETS			
Stocks		17,500	17,500
Trade debtors		60,707	227,778
Corporation tax refundable		-	-
Prepayments		-	-
Cash at bank and in hand		<u>1,166,194</u>	<u>188,280</u>
		<u>1,244,401</u>	<u>433,558</u>
CREDITORS: amounts falling due within one year		<u>262,780</u>	<u>174,776</u>
NET CURRENT ASSETS		<u>981,621</u>	<u>258,782</u>
		1,052,301	821,358
CREDITORS: amounts falling due after one year		-	-
PROVISION FOR LIABILITIES AND CHARGES		<u>13,429</u>	<u>17,683</u>
NET ASSETS		<u>1,038,872</u>	<u>803,675</u>
CAPITAL AND RESERVES			
Called up share capital	2	2	2
Profit and loss account		<u>1,038,870</u>	<u>803,673</u>
SHAREHOLDERS FUNDS - ALL EQUITY		<u>1,038,872</u>	<u>803,675</u>

For the year ended 31st January 2022 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

Members have not required the company to obtain an audit 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 year end of each financial year and 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

Mr C Plant.....

Director

Date

The notes form part of these financial statements.

C P E (SPECIALITY COMPONENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st January 2022

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:

Plant and equipment	- 15% reducing balance method
Motor vehicles	- 25% reducing balance method
Leasehold improvements	- nil

Stocks

Stocks are stated at the lower of cost or net realisable value as follows:

Cost incurred in bringing each product to its present location and condition:

Goods for resale - purchase cost on a first-in, first-out basis.

Net realisable value is based on estimated selling price, less further costs expected to be incurred to disposal.

Deferred Taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

Bad Debt Provision

Provision has been made for all debts considered doubtful of collection.

Leasing and Hire Purchase

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 expected useful lives. Assets acquired under hire purchase are depreciated over their useful lives. Finance lease are those where substantially all the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of 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 periodic rate of charge on the net obligations outstanding in each period.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from producing a cash flow statement on the grounds that it is a small company.

C P E (SPECIALITY COMPONENTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31st January 2022

2. SHARE CAPITAL

	Authorised		Allotted, issued and fully paid	
	2022	2021	2022	2021
	£	£	£	£
Ordinary shares of £1	<u>1,000</u>	<u>2</u>	<u>1,000</u>	<u>2</u>

3. TANGIBLE FIXED ASSETS

	Freehold Property	Plant & Equipment	Motor Vehicles	Total
	£	£	£	£
<u>Cost</u>				
Brought forward	469,507	196,938	107,623	774,068
Additions	=	<u>3,036</u>	=	<u>3,036</u>
	469,507	199,974	107,623	777,104
Disposals	<u>(469,507)</u>	=	<u>(24,054)</u>	<u>(493,561)</u>
Carried forward	=	<u>199,974</u>	<u>83,569</u>	<u>283,543</u>
<u>Depreciation</u>				
Brought forward	-	158,059	53,433	211,492
Charge for the year	=	<u>6,287</u>	<u>11,685</u>	<u>17,972</u>
	-	164,346	65,118	229,464
Disposal	=	=	<u>(16,601)</u>	<u>(16,601)</u>
Carried forward	=	<u>164,346</u>	<u>48,517</u>	<u>212,863</u>
<u>Net Book Value</u>				
31st January 2022	=	<u>35,628</u>	<u>35,052</u>	<u>70,680</u>
31st January 2021	<u>469,507</u>	<u>38,879</u>	<u>54,190</u>	<u>562,576</u>

Included in the amounts for motor vehicles above are the following amounts relating to leased assets and assets acquired under hire purchase contracts.

<u>Cost</u>	
31st January 2022	=
31st January 2021	=
<u>Accumulated depreciation</u>	
31st January 2022	=
31st January 2021	=