

REGISTERED NUMBER: 04411860 (England and Wales)

ENIGMA ELECTRICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 2018

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FOR THE YEAR ENDED 30TH APRIL 2018**

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ENIGMA ELECTRICAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2018

DIRECTORS:	Mr S Falconer Mr D Buchanan
SECRETARY:	Mr S Falconer
REGISTERED OFFICE:	Unit A Westmead Industrial Estate Westmead Drive SWINDON Wiltshire SN5 7YT
REGISTERED NUMBER:	04411860 (England and Wales)
ACCOUNTANTS:	Morris Owen Chartered Accountants 43-45 Devizes Road SWINDON Wiltshire SN1 4BG
BANKERS:	Barclays Bank Plc 10 - 14 High Street SWINDON Wiltshire SN1 3ED

ENIGMA ELECTRICAL LIMITED (REGISTERED NUMBER: 04411860)

**STATEMENT OF FINANCIAL POSITION
30TH APRIL 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Property, plant and equipment	4		100,716		122,203
CURRENT ASSETS					
Inventories		509,164		521,676	
Debtors	5	405,154		509,618	
Cash at bank		141,221		37,153	
		1,055,539		1,068,447	
CREDITORS					
Amounts falling due within one year	6	526,131		566,192	
NET CURRENT ASSETS			529,408		502,255
TOTAL ASSETS LESS CURRENT LIABILITIES			630,124		624,458
CREDITORS					
Amounts falling due after more than one year	7		(3,055)		(4,555)
PROVISIONS FOR LIABILITIES			(17,170)		(21,020)
NET ASSETS			609,899		598,883
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings			609,897		598,881
SHAREHOLDERS' FUNDS			609,899		598,883

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 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)

STATEMENT OF FINANCIAL POSITION - continued
30TH APRIL 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19th September 2018 and were signed on its behalf by:

Mr D Buchanan - Director

Mr S Falconer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2018**

1. STATUTORY INFORMATION

Enigma Electrical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 04411860. The registered office address is Unit A Westmead Industrial Estate, Westmead Drive, Swindon, Wiltshire SN5 7YT.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Significant judgements and estimates

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the company as a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine the period of useful economic life and any residual value of all tangible fixed assets order to write off the value of each asset over that period.
- Determine an appropriate provision for bad and doubtful debts by assessing the recoverability of all balances on a balance by balance basis.
- Determine an appropriate provision for obsolete and slow moving stocks by assessing the net realisable value of all stock lines on a line by line basis.
- Determine an appropriate provision for dilapidations by assessing the probable future obligations expected to exist at the end of the property lease.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Financial instruments

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2018**

2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 12) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1st May 2017	198,121
Additions	240
Disposals	(13,874)
At 30th April 2018	<u>184,487</u>
DEPRECIATION	
At 1st May 2017	75,918
Charge for year	18,661
Eliminated on disposal	(10,808)
At 30th April 2018	<u>83,771</u>
NET BOOK VALUE	
At 30th April 2018	<u>100,716</u>
At 30th April 2017	<u>122,203</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	383,143	485,474
Amounts owed by group undertakings	3,696	2,433
Other debtors	18,315	21,711
	<u>405,154</u>	<u>509,618</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 8)	1,500	1,402
Trade creditors	392,279	425,084
Taxation and social security	124,835	124,465
Other creditors	7,517	15,241
	<u>526,131</u>	<u>566,192</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 8)	<u>3,055</u>	<u>4,555</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	1,500	1,402
Between one and five years	<u>3,055</u>	<u>4,555</u>
	<u>4,555</u>	<u>5,957</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	73,956	73,956
Between one and five years	285,157	295,824
In more than five years	<u>908,485</u>	<u>971,774</u>
	<u>1,267,598</u>	<u>1,341,554</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH APRIL 2018**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>4,555</u>	<u>5,957</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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.