

**Unaudited Financial Statements
for the Year Ended 30 April 2021
for
Enigma Electrical Limited**

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for the Year Ended 30 April 2021**

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Enigma Electrical Limited
Company Information
for the Year Ended 30 April 2021

DIRECTORS:	D Buchanan S M Falconer
SECRETARY:	S M Falconer
REGISTERED OFFICE:	Unit A Westmead Industrial Estate Westmead Drive Swindon Wiltshire SN5 7YT
REGISTERED NUMBER:	04411860 (England and Wales)
ACCOUNTANTS:	Lane Monnington Welton Chartered Accountants Riverside View Basing Road Old Basing Basingstoke Hampshire RG24 7AL
BANKERS:	HSBC 15 Wellington Street Aldershot Hampshire GU11 1DY

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	4		190,309		84,496
CURRENT ASSETS					
Stocks		889,147		856,381	
Debtors	5	878,556		495,087	
Cash at bank		<u>479,214</u>		<u>232,839</u>	
		2,246,917		1,584,307	
CREDITORS					
Amounts falling due within one year	6	<u>1,153,850</u>		<u>798,298</u>	
NET CURRENT ASSETS			<u>1,093,067</u>		<u>786,009</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,283,376		870,505
CREDITORS					
Amounts falling due after more than one year	7		(75,000)		-
PROVISIONS FOR LIABILITIES	10		<u>(11,134)</u>		<u>(14,544)</u>
NET ASSETS			<u>1,197,242</u>		<u>855,961</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Retained earnings			<u>1,197,240</u>		<u>855,959</u>
SHAREHOLDERS' FUNDS			<u>1,197,242</u>		<u>855,961</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
30 April 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 October 2021 and were signed on its behalf by:

D Buchanan - Director

S M Falconer - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2021**

1. STATUTORY INFORMATION

Enigma Electrical 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 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

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

Financial instruments

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 12) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2020	82,412	39,699	6,332
Additions	-	1,896	-
Disposals	-	-	-
At 30 April 2021	<u>82,412</u>	<u>41,595</u>	<u>6,332</u>
DEPRECIATION			
At 1 May 2020	32,769	24,362	4,792
Charge for year	8,307	3,016	230
Eliminated on disposal	-	-	-
At 30 April 2021	<u>41,076</u>	<u>27,378</u>	<u>5,022</u>
NET BOOK VALUE			
At 30 April 2021	<u>41,336</u>	<u>14,217</u>	<u>1,310</u>
At 30 April 2020	<u>49,643</u>	<u>15,337</u>	<u>1,540</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2020	30,009	42,224	200,676
Additions	158,012	5,079	164,987
Disposals	(39,999)	(9,762)	(49,761)
At 30 April 2021	<u>148,022</u>	<u>37,541</u>	<u>315,902</u>
DEPRECIATION			
At 1 May 2020	16,679	37,578	116,180
Charge for year	19,656	3,126	34,335
Eliminated on disposal	(15,560)	(9,362)	(24,922)
At 30 April 2021	<u>20,775</u>	<u>31,342</u>	<u>125,593</u>
NET BOOK VALUE			
At 30 April 2021	<u>127,247</u>	<u>6,199</u>	<u>190,309</u>
At 30 April 2020	<u>13,330</u>	<u>4,646</u>	<u>84,496</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Trade debtors	864,399	472,886
Other debtors	<u>14,157</u>	<u>22,201</u>
	<u>878,556</u>	<u>495,087</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21 £	30.4.20 £
Bank loans and overdrafts	75,000	-
Hire purchase contracts (see note 8)	-	1,550
Trade creditors	781,978	637,008
Taxation and social security	244,947	143,641
Other creditors	<u>51,925</u>	<u>16,099</u>
	<u>1,153,850</u>	<u>798,298</u>

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

	30.4.21 £	30.4.20 £
Bank loans	<u>75,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.4.21	30.4.20
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>1,550</u>
	Non-cancellable	operating
	30.4.21	leases
	£	30.4.20
	£	£
Within one year	107,456	107,456
Between one and five years	121,074	218,574
In more than five years	858,705	868,661
	<u>1,087,235</u>	<u>1,194,691</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.21	30.4.20
	£	£
Hire purchase contracts	<u>-</u>	<u>1,550</u>

10. PROVISIONS FOR LIABILITIES

	30.4.21	30.4.20
	£	£
Deferred tax	<u>11,134</u>	<u>14,544</u>
		Deferred
		tax
		£
Balance at 1 May 2020		14,544
Accelerated capital allowances		(3,410)
Balance at 30 April 2021		<u>11,134</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.4.21	30.4.20
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

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