

REGISTERED NUMBER: 07580019 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

F&E Components Limited

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for the Year Ended 31 March 2019

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DIRECTORS:

Mrs Sally Anne Dye
Mr Matthew Dye
Mrs Caroline Rosemary Edge
Mr Carl Edward Edge

REGISTERED OFFICE:

Unit 6A Garrod Drive
Fakenham Industrial Estate
Fakenham
Norfolk
NR21 8NN

REGISTERED NUMBER:

07580019 (England and Wales)

ACCOUNTANTS:

Steve Pye & Co.
Chartered Certified Accountants
Unit 3
North Lynn Business Village
Bergen Way
King's Lynn
Norfolk
PE30 2JG

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
FAE Components Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of FAE Components Limited for the year ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of FAE Components Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of FAE Components Limited and state those matters that we have agreed to state to the Board of Directors of FAE Components Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that FAE Components Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of FAE Components Limited. You consider that FAE Components Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of FAE Components Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Steve Pye & Co.
Chartered Certified Accountants
Unit 3
North Lynn Business Village
Bergen Way
King's Lynn
Norfolk
PE30 2JG

9 October 2019

Balance Sheet
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		15,733		23,285
Tangible assets	5		61,089		44,328
			<u>76,822</u>		<u>67,613</u>
CURRENT ASSETS					
Stocks	6	122,650		138,267	
Debtors	7	165,703		169,533	
Cash at bank and in hand		<u>326,082</u>		<u>291,889</u>	
		614,435		599,689	
CREDITORS					
Amounts falling due within one year	8	<u>306,755</u>		<u>325,135</u>	
NET CURRENT ASSETS			<u>307,680</u>		<u>274,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			384,502		342,167
PROVISIONS FOR LIABILITIES			6,086		3,102
NET ASSETS			<u>378,416</u>		<u>339,065</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Retained earnings			<u>378,315</u>		<u>338,964</u>
			<u>378,416</u>		<u>339,065</u>

The notes form part of these financial statements

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 9 October 2019 and were signed on its behalf by:

Mr Carl Edward Edge - Director

Mrs Sally Anne Dye - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

F&E Components 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 10 (2018 - 10) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2018
and 31 March 2019

Goodwill
£

75,519

AMORTISATION

At 1 April 2018
Amortisation for year
At 31 March 2019

52,234

7,552

59,786

NET BOOK VALUE

At 31 March 2019
At 31 March 2018

15,733

23,285

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2018	60,462	36,835	97,297
Additions	4,762	30,999	35,761
Disposals	-	(8,900)	(8,900)
At 31 March 2019	<u>65,224</u>	<u>58,934</u>	<u>124,158</u>
DEPRECIATION			
At 1 April 2018	33,719	19,250	52,969
Charge for year	5,270	11,618	16,888
Eliminated on disposal	-	(6,788)	(6,788)
At 31 March 2019	<u>38,989</u>	<u>24,080</u>	<u>63,069</u>
NET BOOK VALUE			
At 31 March 2019	<u>26,235</u>	<u>34,854</u>	<u>61,089</u>
At 31 March 2018	<u>26,743</u>	<u>17,585</u>	<u>44,328</u>

6. **STOCKS**

	2019 £	2018 £
Stocks	<u>122,650</u>	<u>138,267</u>

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

	2019 £	2018 £
Trade debtors	158,042	162,431
Other debtors	<u>7,661</u>	<u>7,102</u>
	<u>165,703</u>	<u>169,533</u>

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

	2019 £	2018 £
Trade creditors	153,375	174,662
Taxation and social security	37,709	27,860
Other creditors	<u>115,671</u>	<u>122,613</u>
	<u>306,755</u>	<u>325,135</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.