

REGISTERED NUMBER: 08209135 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Cigtronica Limited

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for the Year Ended 30 September 2018**

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Cigtronica Limited
Company Information
for the Year Ended 30 September 2018

DIRECTORS:

Mrs Q Wang
H F Wong
H Si

SECRETARY:

REGISTERED OFFICE:

Units 15-16 Westlink Business Park Guide
Salford
Greater Manchester
M50 1EW

REGISTERED NUMBER:

08209135 (England and Wales)

ACCOUNTANTS:

Summit Accountants Limited
82 The Greenhouse
MediaCityUK
Salford
M50 2EQ

Cigtronica Limited (Registered number: 08209135)

**Statement of Financial Position
30 September 2018**

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		33,776		37,834
CURRENT ASSETS					
Stocks		205,000		168,809	
Debtors	5	95,001		119,631	
Prepayments and accrued income		25,353		5,602	
Cash at bank and in hand		<u>115,594</u>		<u>190,374</u>	
		440,948		484,416	
CREDITORS					
Amounts falling due within one year	6	<u>363,708</u>		<u>409,018</u>	
NET CURRENT ASSETS			<u>77,240</u>		<u>75,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			111,016		113,232
PROVISIONS FOR LIABILITIES			<u>6,417</u>		<u>7,567</u>
NET ASSETS			<u>104,599</u>		<u>105,665</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>104,598</u>		<u>105,664</u>
SHAREHOLDERS' FUNDS			<u>104,599</u>		<u>105,665</u>

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

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

The notes form part of these financial statements

Statement of Financial Position - continued
30 September 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 April 2019 and were signed on its behalf by:

H F Wong - Director

Mrs Q Wang - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

Cigtronica 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 recognised when, and to the extent that, the company obtains the right to consideration. The point of recognition is after the service has been performed, when the risk and rewards associated with the goods/services have been transferred or in accordance with contractual terms. Turnover excludes value added tax.

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 etc - 25% on reducing balance and 20% on cost

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 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.

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 NIL (2017 - 31).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2017	79,687
Additions	8,120
Disposals	(2,980)
At 30 September 2018	<u>84,827</u>
DEPRECIATION	
At 1 October 2017	41,853
Charge for year	11,202
Eliminated on disposal	(2,004)
At 30 September 2018	<u>51,051</u>
NET BOOK VALUE	
At 30 September 2018	<u>33,776</u>
At 30 September 2017	<u>37,834</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Trade debtors	<u>95,001</u>	<u>119,631</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18 £	30.9.17 £
Bank loans and overdrafts	-	5,481
Trade creditors	70,025	91,242
Taxation and social security	47,959	102,365
Other creditors	<u>245,724</u>	<u>209,930</u>
	<u>363,708</u>	<u>409,018</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2018 and 30 September 2017:

	30.9.18 £	30.9.17 £
H F Wong		
Balance outstanding at start of year	(334)	(303,408)
Amounts advanced	-	326,986
Amounts repaid	-	(23,912)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(334)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

H Si

Balance outstanding at start of year	(200,000)	-
Amounts repaid	-	(200,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(200,000)</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.