

**EXPRESS TRANSFORMERS & CONTROLS (2015)  
LIMITED**

**Unaudited Financial Statements  
for the Year Ended 31st March 2022**

Haines Watts Wirral Limited  
1 Abbots Quay  
Monks Ferry  
Birkenhead  
Merseyside  
CH41 5LH

**EXPRESS TRANSFORMERS & CONTROLS (2015)  
LIMITED (REGISTERED NUMBER: 09411642)**

**Contents of the Financial Statements  
for the year ended 31st March 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**EXPRESS TRANSFORMERS & CONTROLS (2015)  
LIMITED**

**Company Information  
for the year ended 31st March 2022**

**DIRECTORS:**

A Kelly  
Mrs S Sage  
K Haynes

**REGISTERED OFFICE:**

Picow Farm Road  
Runcorn  
WA7 4UJ

**REGISTERED NUMBER:**

09411642 (England and Wales)

**ACCOUNTANTS:**

Haines Watts Wirral Limited  
1 Abbots Quay  
Monks Ferry  
Birkenhead  
Merseyside  
CH41 5LH

**EXPRESS TRANSFORMERS & CONTROLS (2015)  
LIMITED (REGISTERED NUMBER: 09411642)**

**Balance Sheet  
31st March 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>15,160</u>		<u>19,773</u>
			<b>15,160</b>		<b>19,773</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>252,791</b>		284,590	
Debtors	6	<b>281,880</b>		194,836	
Cash at bank and in hand		<u><b>69,979</b></u>		<u>24,796</u>	
		<b>604,650</b>		<b>504,222</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>475,548</b></u>		<u>419,213</u>	
<b>NET CURRENT ASSETS</b>			<u><b>129,102</b></u>		<u>85,009</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>144,262</b></u>		<u>104,782</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<b>(36,461)</b>		<b>(50,000)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(2,880)</b></u>		<u><b>(4,207)</b></u>
<b>NET ASSETS</b>			<u><b>104,921</b></u>		<u><b>50,575</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		<b>100</b>
Retained earnings			<u><b>104,821</b></u>		<u>50,475</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>104,921</b></u>		<u><b>50,575</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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 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.

The notes form part of these financial statements

**EXPRESS TRANSFORMERS & CONTROLS (2015)  
LIMITED (REGISTERED NUMBER: 09411642)**

**Balance Sheet - continued  
31st March 2022**

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 22nd November 2022 and were signed on its behalf by:

Mrs S Sage - Director

The notes form part of these financial statements

**EXPRESS TRANSFORMERS & CONTROLS (2015)  
LIMITED (REGISTERED NUMBER: 09411642)**

**Notes to the Financial Statements  
for the year ended 31st March 2022**

**1. STATUTORY INFORMATION**

Express Transformers & Controls (2015) 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 2015, is being amortised evenly over its estimated useful life of five 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	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**EXPRESS TRANSFORMERS & CONTROLS (2015)  
LIMITED (REGISTERED NUMBER: 09411642)**

**Notes to the Financial Statements - continued  
for the year ended 31st March 2022**

**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.

**Debtors**

Short term debtors are measured at transition price, less any impairment. Loans 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.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**Creditors**

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

**Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to/from related parties.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 37 (2021 - 34 ) .

**EXPRESS TRANSFORMERS & CONTROLS (2015)  
LIMITED (REGISTERED NUMBER: 09411642)**

**Notes to the Financial Statements - continued  
for the year ended 31st March 2022**

**4. INTANGIBLE FIXED ASSETS**

	<b>Goodwill £</b>
<b>COST</b>	
At 1st April 2021	
and 31st March 2022	<u><b>100,000</b></u>
<b>AMORTISATION</b>	
At 1st April 2021	
and 31st March 2022	<u><b>100,000</b></u>
<b>NET BOOK VALUE</b>	
At 31st March 2022	<u><u><b>-</b></u></u>
At 31st March 2021	<u><u><b>-</b></u></u>

**5. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST</b>			
At 1st April 2021	<b>66,235</b>	<b>15,708</b>	<b>81,943</b>
Additions	<u><b>493</b></u>	<u><b>-</b></u>	<u><b>493</b></u>
At 31st March 2022	<u><b>66,728</b></u>	<u><b>15,708</b></u>	<u><b>82,436</b></u>
<b>DEPRECIATION</b>			
At 1st April 2021	<b>55,208</b>	<b>6,962</b>	<b>62,170</b>
Charge for year	<u><b>2,920</b></u>	<u><b>2,186</b></u>	<u><b>5,106</b></u>
At 31st March 2022	<u><b>58,128</b></u>	<u><b>9,148</b></u>	<u><b>67,276</b></u>
<b>NET BOOK VALUE</b>			
At 31st March 2022	<u><u><b>8,600</b></u></u>	<u><u><b>6,560</b></u></u>	<u><u><b>15,160</b></u></u>
At 31st March 2021	<u><u><b>11,027</b></u></u>	<u><u><b>8,746</b></u></u>	<u><u><b>19,773</b></u></u>

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

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	<b>275,353</b>	192,501
Other debtors	<u><b>6,527</b></u>	<u>2,335</u>
	<u><u><b>281,880</b></u></u>	<u><u>194,836</u></u>



**EXPRESS TRANSFORMERS & CONTROLS (2015)  
LIMITED (REGISTERED NUMBER: 09411642)**

**Notes to the Financial Statements - continued  
for the year ended 31st March 2022**

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

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts	<b>9,606</b>	-
Trade creditors	<b>83,915</b>	90,668
Taxation and social security	<b>62,219</b>	69,602
Other creditors	<b>319,808</b>	258,943
	<b><u>475,548</u></b>	<u>419,213</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans	<b><u>36,461</u></b>	<u>50,000</u>

**9. RELATED PARTY DISCLOSURES**

Included in other creditors is the sum of £51,056 (2021 - £53,374) owing to Mr A Kelly, a director of the company.

Further included in other creditors is the sum of £580 (2021 - £580) owing to Mrs S Sage, a director of the company.

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.