

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

**Unaudited Financial Statements
for the Year Ended 31st March 2021**

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 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

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

**Company Information
for the year ended 31st March 2021**

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 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>19,773</u>		<u>24,738</u>
			19,773		24,738
CURRENT ASSETS					
Stocks		284,590		280,674	
Debtors	6	194,836		244,925	
Cash at bank and in hand		<u>24,796</u>		<u>24,142</u>	
		504,222		549,741	
CREDITORS					
Amounts falling due within one year	7	<u>419,213</u>		<u>532,794</u>	
NET CURRENT ASSETS			<u>85,009</u>		<u>16,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			104,782		41,685
CREDITORS					
Amounts falling due after more than one year	8		(50,000)		-
PROVISIONS FOR LIABILITIES			<u>(4,207)</u>		-
NET ASSETS			<u>50,575</u>		<u>41,685</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>50,475</u>		<u>41,585</u>
SHAREHOLDERS' FUNDS			<u>50,575</u>		<u>41,685</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3rd November 2021 and were signed on its behalf by:

A Kelly - 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 2021**

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

Government grants

Government grants are recognised in the period to which they relate.

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 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.

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

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

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 34 (2020 - 34) .

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

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st April 2020 and 31st March 2021	<u>100,000</u>
AMORTISATION	
At 1st April 2020 and 31st March 2021	<u>100,000</u>
NET BOOK VALUE	
At 31st March 2021	<u>-</u>
At 31st March 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st April 2020 and 31st March 2021	<u>66,235</u>	<u>15,708</u>	<u>81,943</u>
DEPRECIATION			
At 1st April 2020	52,429	4,776	57,205
Charge for year	<u>2,779</u>	<u>2,186</u>	<u>4,965</u>
At 31st March 2021	<u>55,208</u>	<u>6,962</u>	<u>62,170</u>
NET BOOK VALUE			
At 31st March 2021	<u>11,027</u>	<u>8,746</u>	<u>19,773</u>
At 31st March 2020	<u>13,806</u>	<u>10,932</u>	<u>24,738</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	192,501	244,925
Other debtors	<u>2,335</u>	<u>-</u>
	<u>194,836</u>	<u>244,925</u>

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

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	90,668	109,754
Taxation and social security	69,602	60,968
Other creditors	258,943	362,072
	<u>419,213</u>	<u>532,794</u>

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

	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

Included in other creditors is the sum of £53,374 (2020 - £63,000) owing to Mr A Kelly, a director of the company.

Further included in other creditors is the sum of £580 (2020 - £nil) 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.