

REGISTERED NUMBER: 10007878 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
BALVIN ELECTRONICS LTD**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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BALVIN ELECTRONICS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

DIRECTOR: J De Croos

REGISTERED OFFICE: 35, Quarry Gardens
Leatherhead
England
KT22 8UE

REGISTERED NUMBER: 10007878 (England and Wales)

ACCOUNTANTS: Accountancy Group
Accountants & Business Consultants
SVS House
Oliver Grove
London
SE25 6EJ

BALVIN ELECTRONICS LTD (REGISTERED NUMBER: 10007878)

**BALANCE SHEET
28 FEBRUARY 2021**

	Notes	£
FIXED ASSETS		
Intangible assets	4	69,036
Tangible assets	5	<u>13,376</u>
		<u>82,412</u>
CURRENT ASSETS		
Stocks		23,661
Debtors	6	162
Cash in hand		<u>3,034</u>
		26,857
CREDITORS		
Amounts falling due within one year	7	<u>(2,755)</u>
NET CURRENT ASSETS		<u>24,102</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,514
CREDITORS		
Amounts falling due after more than one year	8	<u>(22,245)</u>
NET ASSETS		<u>84,269</u>
CAPITAL AND RESERVES		
Called up share capital		100,000
Retained earnings		<u>(15,731)</u>
SHAREHOLDERS' FUNDS		<u>84,269</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

**BALANCE SHEET - continued
28 FEBRUARY 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 director and authorised for issue on 16 November 2021 and were signed by:

J De Croos - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. STATUTORY INFORMATION

Balvin Electronics Ltd 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.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL.

4. INTANGIBLE FIXED ASSETS

Other
intangible
assets
£

COST

At 29 February 2020
and 28 February 2021

69,036

NET BOOK VALUE

At 28 February 2021
At 28 February 2020

69,036
69,036

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 29 February 2020
and 28 February 2021

13,376

NET BOOK VALUE

At 28 February 2021
At 28 February 2020

13,376
13,376

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

£
162

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors

£
2,755

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

Bank loans

£
22,245

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.