

# WESTCOM MODULAR CIRCUITS LIMITED

Annual Report and Unaudited Abridged Financial Statements  
for the Period from 1 December 2016 to 31 May 2017

Minney & Company Limited  
Chartered Accountants  
59 Union Street  
Dunstable  
Beds  
LU6 1EX

# WESTCOM MODULAR CIRCUITS LIMITED

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# **WESTCOM MODULAR CIRCUITS LIMITED**

## **Company Information**

<b>Director</b>	Mr James Donohoe
<b>Company secretary</b>	Mrs Jean Donohoe
<b>Registered office</b>	59 Union Street Dunstable Beds LU6 1EX
<b>Accountants</b>	Minney & Company Limited Chartered Accountants 59 Union Street Dunstable Beds LU6 1EX

# **WESTCOM MODULAR CIRCUITS LIMITED**

## **Director's Report for the Period from 1 December 2016 to 31 May 2017**

The director presents his report and the abridged financial statements for the period from 1 December 2016 to 31 May 2017.

### **Director of the company**

The director who held office during the period was as follows:

Mr James Donohoe

### **Principal activity**

The principal activity of the company is telecommunication services

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 30 October 2017 and signed on its behalf by:

.....  
Mrs Jean Donohoe  
Company secretary

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
WESTCOM MODULAR CIRCUITS LIMITED  
for the Period Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of WESTCOM MODULAR CIRCUITS LIMITED for the period ended 31 May 2017 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of WESTCOM MODULAR CIRCUITS LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of WESTCOM MODULAR CIRCUITS LIMITED and state those matters that we have agreed to state to the Board of Directors of WESTCOM MODULAR CIRCUITS LIMITED, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than WESTCOM MODULAR CIRCUITS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that WESTCOM MODULAR CIRCUITS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of WESTCOM MODULAR CIRCUITS LIMITED. You consider that WESTCOM MODULAR CIRCUITS LIMITED is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of WESTCOM MODULAR CIRCUITS 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 accounts.

.....  
Minney & Company Limited  
Chartered Accountants  
59 Union Street  
Dunstable  
Beds  
LU6 1EX

30 October 2017

# WESTCOM MODULAR CIRCUITS LIMITED

## Abridged Profit and Loss Account for the Period from 1 December 2016 to 31 May 2017

	Note	Total 31 May 2017 £	Total 30 November 2016 £
Gross profit		687	26,256
Administrative expenses		(6,862)	(7,046)
Other interest receivable and similar income		5	15
(Loss)/profit before tax	<u>3</u>	(6,170)	19,225
Taxation		1,281	(3,845)
(Loss)/profit for the financial period		<u>(4,889)</u>	<u>15,380</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

# WESTCOM MODULAR CIRCUITS LIMITED

(Registration number: 04588897)

## Abridged Balance Sheet as at 31 May 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	-	266
<b>Current assets</b>			
Debtors		1,340	12,177
Cash at bank and in hand		33,161	43,892
		34,501	56,069
<b>Creditors: Amounts falling due within one year</b>		(32,227)	(43,641)
<b>Net current assets</b>		2,274	12,428
<b>Total assets less current liabilities</b>		2,274	12,694
<b>Provisions for liabilities</b>		-	(53)
<b>Accruals and deferred income</b>		(2,272)	(1,193)
<b>Net assets</b>		<u>2</u>	<u>11,448</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		-	11,446
<b>Total equity</b>		<u>2</u>	<u>11,448</u>

For the financial period ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

**WESTCOM MODULAR CIRCUITS LIMITED**

**(Registration number: 04588897)**

**Abridged Balance Sheet as at 31 May 2017**

Approved and authorised by the director on 30 October 2017

.....

Mr James Donohoe

Director

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

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# WESTCOM MODULAR CIRCUITS LIMITED

## Notes to the Abridged Financial Statements for the Period from 1 December 2016 to 31 May 2017

### 1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

59 Union Street  
Dunstable  
Beds  
LU6 1EX  
England

The principal place of business is:

37 Home Farm Way  
Westoning  
Bedfordshire  
MK45 5LL  
England

These financial statements were authorised for issue by the director on 30 October 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.



# WESTCOM MODULAR CIRCUITS LIMITED

## Notes to the Abridged Financial Statements for the Period from 1 December 2016 to 31 May 2017

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# WESTCOM MODULAR CIRCUITS LIMITED

## Notes to the Abridged Financial Statements for the Period from 1 December 2016 to 31 May 2017

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Loss/profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	33	88

### 4 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 December 2016	1,421
Disposals	(1,421)
At 31 May 2017	-
<b>Depreciation</b>	
At 1 December 2016	1,155
Charge for the year	33
Eliminated on disposal	(1,188)
At 31 May 2017	-
<b>Carrying amount</b>	
At 31 May 2017	-
At 30 November 2016	266

### 5 Dividends

	2017 £	2016 £
Final dividend of £3,279.00 (2016 - £5,000.00) per ordinary share	6,557	10,000