

Alpha Electronics Manufacturing Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2021

Registration number: 04708386

Alpha Electronics Manufacturing Limited

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Alpha Electronics Manufacturing Limited

Balance Sheet

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	4,964	8,645
Current assets			
Stocks	<u>5</u>	58,462	51,061
Debtors	<u>6</u>	242,069	208,707
Cash at bank and in hand		<u>115,166</u>	<u>50,262</u>
		415,697	310,030
Creditors: Amounts falling due within one year	<u>7</u>	<u>(247,917)</u>	<u>(239,531)</u>
Net current assets		<u>167,780</u>	<u>70,499</u>
Total assets less current liabilities		172,744	79,144
Creditors: Amounts falling due after more than one year	<u>7</u>	(43,283)	-
Provisions for liabilities		<u>(943)</u>	<u>(1,643)</u>
Net assets		<u>128,518</u>	<u>77,501</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>128,418</u>	<u>77,401</u>
Shareholders' funds		<u>128,518</u>	<u>77,501</u>

Alpha Electronics Manufacturing Limited

Balance Sheet

31 March 2021

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 December 2021 and signed on its behalf by:

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G Von Mitzinger

Director

Company Registration Number: 04708386

Alpha Electronics Manufacturing Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

The principal place of business is:

Unit 3
Fleetsbridge Business Centre
Upton Road
Poole
Dorset
BH17 7AF

These financial statements were authorised for issue by the Board on 22 December 2021.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These 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.

Going concern

The Covid-19 global pandemic and Brexit are likely to have a significant impact on all businesses, however the directors are of the opinion that despite these impending challenges having a significant impact on the ability of the Company to meet its day to day working capital requirements, the directors have confirmed that they will ensure the Company actions all available Government assistance during the Covid-19 pandemic that they feel necessary to ensure the Company remains financially stable. They have also confirmed that they will continue to support the Company during this uncertain time

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 value added tax, returns, rebates and discounts and after eliminating sales within the company.

Alpha Electronics Manufacturing Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

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 corporation 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.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred 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 balance sheet 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
Plant and machinery	25% reducing balance basis
Office equipment	15% reducing balance basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Alpha Electronics Manufacturing Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 12 (2020 - 11).

Alpha Electronics Manufacturing Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

4 Tangible assets

	Office equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 April 2020	2,517	62,673	65,190
Additions	117	-	117
Disposals	(403)	(8,375)	(8,778)
At 31 March 2021	2,231	54,298	56,529
Depreciation			
At 1 April 2020	1,580	54,965	56,545
Charge for the year	160	1,919	2,079
Eliminated on disposal	(341)	(6,718)	(7,059)
At 31 March 2021	1,399	50,166	51,565
Carrying amount			
At 31 March 2021	832	4,132	4,964
At 31 March 2020	937	7,708	8,645

5 Stocks

	2021 £	2020 £
Work in progress	25,462	21,061
Other inventories	33,000	30,000
	58,462	51,061

6 Debtors

	2021 £	2020 £
Trade debtors	177,457	193,049
Prepayments	4,718	15,658
Other debtors	59,894	-
	242,069	208,707

Alpha Electronics Manufacturing Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>8</u>	5,717	-
Trade creditors		72,499	83,361
Taxation and social security		20,680	23,429
Accruals and deferred income		3,445	2,730
Other creditors		<u>145,576</u>	<u>130,011</u>
		<u>247,917</u>	<u>239,531</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>43,283</u>	<u>-</u>

8 Loans and borrowings

	2021 £	2020 £
Loans and borrowings due after one year		
Bank borrowings	<u>43,283</u>	<u>-</u>

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>5,717</u>	<u>-</u>

9 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £3,066 (2020 - £Nil).

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.