

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020**  
**FOR**  
**ELECTROFLOCK LIMITED**

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for the Year Ended 31st March 2020

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# **ELECTROFLOCK LIMITED**

## **COMPANY INFORMATION** **for the Year Ended 31st March 2020**

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**DIRECTOR:** Mr A S Butler

**SECRETARY:** Mr A Kirszniok

**REGISTERED OFFICE:** Building 33, Bay 7/8  
Second Avenue  
The Pensnett Trading Estate  
Kingswinford  
Dudley  
DY6 7UG

**REGISTERED NUMBER:** 03028619 (England and Wales)

**ACCOUNTANTS:** Hayward Wright Ltd  
4 Clews Road  
Redditch  
Worcestershire  
B98 7ST

**BALANCE SHEET**  
**31st March 2020**

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,909		3,808
<b>CURRENT ASSETS</b>					
Stocks	5	15,642		15,642	
Debtors	6	130,128		107,926	
Cash at bank and in hand		<u>7,238</u>		<u>5,285</u>	
		153,008		128,853	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>182,647</u>		<u>111,226</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(29,639)</u>		<u>17,627</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(26,730)</u>		<u>21,435</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		35,024		35,024
Retained earnings			<u>(61,754)</u>		<u>(13,589)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(26,730)</u>		<u>21,435</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31st March 2020**

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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 director and authorised for issue on 31st March 2021 and were signed by:

Mr A S Butler - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31st March 2020**

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**1. STATUTORY INFORMATION**

Electroflock 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.

**Tangible fixed assets**

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

Improvements to property	- Nil
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

**Stocks**

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

**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.

**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 31st March 2020**
**2. ACCOUNTING POLICIES - continued**
**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2019 - 13) .

**4. TANGIBLE FIXED ASSETS**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>					
At 1st April 2019 and 31st March 2020	<u>9,986</u>	<u>21,465</u>	<u>1,673</u>	<u>7,761</u>	<u>40,885</u>
<b>DEPRECIATION</b>					
At 1st April 2019	9,986	18,195	1,602	7,294	37,077
Charge for year	-	818	11	70	899
At 31st March 2020	<u>9,986</u>	<u>19,013</u>	<u>1,613</u>	<u>7,364</u>	<u>37,976</u>
<b>NET BOOK VALUE</b>					
At 31st March 2020	<u>-</u>	<u>2,452</u>	<u>60</u>	<u>397</u>	<u>2,909</u>
At 31st March 2019	<u>-</u>	<u>3,270</u>	<u>71</u>	<u>467</u>	<u>3,808</u>

**5. STOCKS**

	<b>2020 £</b>	<b>2019 £</b>
Stocks	<u>15,642</u>	<u>15,642</u>

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

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	76,580	63,690
Deferred tax asset	35,490	24,203
Prepayments	18,058	20,033
	<u>130,128</u>	<u>107,926</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31st March 2020**
**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	38,718	34,560
Social security and other taxes	5,555	2,677
VAT	19,419	9,650
Other creditors	38,845	29,829
Loan	53,000	32,000
Net wages	1,422	-
Accrued expenses	25,688	2,510
	<u>182,647</u>	<u>111,226</u>

**8. DEFERRED TAX**

	<b>£</b>
Balance at 1st April 2019	(24,203)
Provided during year	(11,287)
Balance at 31st March 2020	<u>(35,490)</u>

**9. CALLED UP SHARE CAPITAL**
**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>2020</b>	<b>2019</b>
			<b>£</b>	<b>£</b>
950	Ordinary	£1	950	950
34,074	Class A	£1	34,074	34,074
			<u>35,024</u>	<u>35,024</u>

**10. OTHER FINANCIAL COMMITMENTS**
**Operating leases**

At 31st March 2020 the company had annual commitments under operating leases as set out below:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
(a) within five years	<u>70,150</u>	<u>70,150</u>

**11. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr P Hughes who is the majority shareholder.