

REGISTERED NUMBER: 09424312 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Electron LCS Limited

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for the Year Ended 31 December 2017**

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Electron LCS Limited
Company
Information
for the Year Ended 31 December 2017

DIRECTOR: S Monk

SECRETARY: Mrs H K Monk

REGISTERED OFFICE: 17 Fairland Close
Llantrisant
CF72 8QH

REGISTERED NUMBER: 09424312 (England and Wales)

ACCOUNTANTS: Curtis Bowden & Thomas Limited
Chartered Certified Accountants
101 Dunraven Street
Tonypany
CF40 1AR

Balance Sheet
31 December
2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Intangible assets	4	3,000	4,000
Tangible assets	5	<u>35,179</u>	<u>42,668</u>
		<u>38,179</u>	<u>46,668</u>
CURRENT ASSETS			
Stocks		6,000	7,500
Debtors	6	59,902	45,919
Cash at bank		<u>17,484</u>	<u>29,569</u>
		83,386	82,988
CREDITORS			
Amounts falling due within one year	7	<u>(72,305)</u>	<u>(92,674)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>11,081</u>	<u>(9,686)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		49,260	36,982
PROVISIONS FOR LIABILITIES		<u>(6,684)</u>	<u>(8,534)</u>
NET ASSETS		<u>42,576</u>	<u>28,448</u>
CAPITAL AND RESERVES			
Called up share capital	8	550	550
Retained earnings		<u>42,026</u>	<u>27,898</u>
SHAREHOLDERS' FUNDS		<u>42,576</u>	<u>28,448</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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
31 December
2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 23 May 2018 and were signed by:

S Monk - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Electron LCS 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 2016, 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 etc - 25% 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 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2016 - 5) .

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2017
and 31 December 2017

5,000

AMORTISATION

At 1 January 2017

1,000

Charge for year

1,000

At 31 December 2017

2,000

NET BOOK VALUE

At 31 December 2017

3,000

At 31 December 2016

4,000

5. TANGIBLE FIXED ASSETS

	Equipment and Tools £	Office Equipment £	Motor vehicles £	Totals £
COST				
At 1 January 2017	4,533	2,376	47,995	54,904
Additions	<u>2,864</u>	<u>617</u>	<u>-</u>	<u>3,481</u>
At 31 December 2017	<u>7,397</u>	<u>2,993</u>	<u>47,995</u>	<u>58,385</u>
DEPRECIATION				
At 1 January 2017	1,133	489	10,614	12,236
Charge for year	<u>1,076</u>	<u>550</u>	<u>9,344</u>	<u>10,970</u>
At 31 December 2017	<u>2,209</u>	<u>1,039</u>	<u>19,958</u>	<u>23,206</u>
NET BOOK VALUE				
At 31 December 2017	<u>5,188</u>	<u>1,954</u>	<u>28,037</u>	<u>35,179</u>
At 31 December 2016	<u>3,400</u>	<u>1,887</u>	<u>37,381</u>	<u>42,668</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	<u>59,902</u>	<u>45,919</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	11,692	12,078
Taxation and social security	41,024	36,390
Other creditors	<u>19,589</u>	<u>44,206</u>
	<u>72,305</u>	<u>92,674</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
500	Ordinary A	£1	500	500
50	Ordinary B Redeemable	£1	50	50
			<u>550</u>	<u>550</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is S Monk.