

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**Electron LCS Limited**

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for the Year Ended 31 December 2020**

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**Electron LCS Limited**  
**Company Information**  
**for the Year Ended 31 December 2020**

**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 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>Fixed assets</b>					
Intangible assets	4		-		1,000
Tangible assets	5		<u>35,148</u>		<u>21,115</u>
			35,148		22,115
<b>Current assets</b>					
Stocks		5,500		13,558	
Debtors	6	33,990		41,346	
Cash at bank		<u>34,253</u>		<u>44,661</u>	
		73,743		99,565	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>33,614</u>		<u>56,699</u>	
<b>Net current assets</b>			<u>40,129</u>		<u>42,866</u>
<b>Total assets less current liabilities</b>			75,277		64,981
<b>Provisions for liabilities</b>			<u>6,678</u>		<u>4,012</u>
<b>Net assets</b>			<u>68,599</u>		<u>60,969</u>
<b>Capital and reserves</b>					
Called up share capital	8		550		550
Retained earnings			<u>68,049</u>		<u>60,419</u>
<b>Shareholders' funds</b>			<u>68,599</u>		<u>60,969</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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**  
**31 December 2020**

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 9 September 2021 and were signed by:

S Monk - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**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 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.

**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 3 (2019 - 3 ) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**4. Intangible fixed assets**

Goodwill  
£

**Cost**

At 1 January 2020  
and 31 December 2020

5,000

**Amortisation**

At 1 January 2020

4,000

Charge for year

1,000

At 31 December 2020

5,000

**Net book value**

At 31 December 2020

-

At 31 December 2019

1,000

**5. Tangible fixed assets**

Equipment  
and Tools  
£

Office  
Equipment  
£

Motor  
vehicles  
£

Totals  
£

**Cost**

At 1 January 2020

8,274

3,850

47,995

60,119

Additions

251

-

23,388

23,639

Disposals

-

-

(11,000)

(11,000)

At 31 December 2020

8,525

3,850

60,383

72,758

**Depreciation**

At 1 January 2020

4,821

1,960

32,223

39,004

Charge for year

926

473

4,737

6,136

Eliminated on disposal

-

-

(7,530)

(7,530)

At 31 December 2020

5,747

2,433

29,430

37,610

**Net book value**

At 31 December 2020

2,778

1,417

30,953

35,148

At 31 December 2019

3,453

1,890

15,772

21,115

**6. Debtors: amounts falling due within one year**

31.12.20  
£

31.12.19  
£

Trade debtors

33,990

41,346

**7. Creditors: amounts falling due within one year**

31.12.20  
£

31.12.19  
£

Trade creditors

15,651

19,229

Taxation and social security

15,745

30,895

Other creditors

2,218

6,575

33,614

56,699

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**8. Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20 £	31.12.19 £
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.