

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Electron LCS Limited

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for the Year Ended 31 December 2021**

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Electron LCS Limited
Company Information
for the Year Ended 31 December 2021

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
Tonypandy
CF40 1AR

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>26,679</u>		<u>35,148</u>
			26,679		35,148
Current assets					
Stocks		5,500		5,500	
Debtors	6	38,085		33,990	
Cash at bank		<u>59,026</u>		<u>34,253</u>	
		102,611		73,743	
Creditors					
Amounts falling due within one year	7	<u>37,616</u>		<u>33,614</u>	
Net current assets			<u>64,995</u>		<u>40,129</u>
Total assets less current liabilities			91,674		75,277
Provisions for liabilities			<u>5,069</u>		<u>6,678</u>
Net assets			<u>86,605</u>		<u>68,599</u>
Capital and reserves					
Called up share capital	8		550		550
Retained earnings			<u>86,055</u>		<u>68,049</u>
Shareholders' funds			<u>86,605</u>		<u>68,599</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 2021

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 6 September 2022 and were signed by:

S Monk - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

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.

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 3 (2020 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. Intangible fixed assets

Goodwill
£

Cost

At 1 January 2021
and 31 December 2021

5,000

Amortisation

At 1 January 2021
and 31 December 2021

5,000

Net book value

At 31 December 2021

-

At 31 December 2020

-

5. Tangible fixed assets

Equipment
and Tools
£

Office
Equipment
£

Motor
vehicles
£

Totals
£

Cost

At 1 January 2021

8,525

3,850

60,383

72,758

Additions

-

528

-

528

At 31 December 2021

8,525

4,378

60,383

73,286

Depreciation

At 1 January 2021

5,747

2,433

29,430

37,610

Charge for year

690

567

7,740

8,997

At 31 December 2021

6,437

3,000

37,170

46,607

Net book value

At 31 December 2021

2,088

1,378

23,213

26,679

At 31 December 2020

2,778

1,417

30,953

35,148

6. Debtors: amounts falling due within one year

31.12.21
£

31.12.20
£

Trade debtors

38,085

33,990

7. Creditors: amounts falling due within one year

31.12.21
£

31.12.20
£

Trade creditors

11,821

15,651

Taxation and social security

24,032

15,745

Other creditors

1,763

2,218

37,616

33,614

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21 £	31.12.20 £
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.