

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
EXPRESSMODE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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EXPRESSMODE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS: D P Ambler
S D Buckley

REGISTERED OFFICE: Suite 1
Aireside House
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

REGISTERED NUMBER: 03606503 (England and Wales)

ACCOUNTANTS: Brosnans
Chartered Accountants
Suite 1, Aireside House
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

BALANCE SHEET
31 DECEMBER
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		140,297		113,255
CURRENT ASSETS					
Stocks		245,345		251,586	
Debtors	5	530,552		492,333	
Cash at bank and in hand		702,725		489,729	
		<u>1,478,622</u>		<u>1,233,648</u>	
CREDITORS					
Amounts falling due within one year	6	687,617		641,694	
NET CURRENT ASSETS			<u>791,005</u>		<u>591,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			931,302		705,209
CREDITORS					
Amounts falling due after more than one year	7		-		(2,996)
PROVISIONS FOR LIABILITIES			<u>(22,274)</u>		<u>(16,591)</u>
NET ASSETS			<u><u>909,028</u></u>		<u><u>685,622</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		10,100		10,100
Retained earnings			898,928		675,522
SHAREHOLDERS' FUNDS			<u><u>909,028</u></u>		<u><u>685,622</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

**BALANCE SHEET -
continued
31 DECEMBER
2019**

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 Board of Directors and authorised for issue on
25 August 2020 and were signed on its behalf by:

S D Buckley - Director

D P Ambler - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Expressmode 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

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 the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 10% on reducing balance

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

STOCKS

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

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The

capital element of the future payments is treated as a liability.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

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.

DEFERRED TAXATION

Provision is made at current rates of taxation deferred in respect of all material timing differences.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 (2018 - 14) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2019	10,000	115,407	19,520
Additions	-	-	-
At 31 December 2019	<u>10,000</u>	<u>115,407</u>	<u>19,520</u>
DEPRECIATION			
At 1 January 2019	-	42,978	18,147
Charge for year	-	<u>7,243</u>	<u>343</u>
At 31 December 2019	<u>-</u>	<u>50,221</u>	<u>18,490</u>
NET BOOK VALUE			
At 31 December 2019	<u>10,000</u>	<u>65,186</u>	<u>1,030</u>
At 31 December 2018	<u>10,000</u>	<u>72,429</u>	<u>1,373</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2019	64,636	16,930	226,493
Additions	46,894	9,100	55,994
At 31 December 2019	<u>111,530</u>	<u>26,030</u>	<u>282,487</u>
DEPRECIATION			
At 1 January 2019	39,717	12,396	113,238
Charge for year	17,953	3,413	28,952
At 31 December 2019	<u>57,670</u>	<u>15,809</u>	<u>142,190</u>
NET BOOK VALUE			
At 31 December 2019	<u>53,860</u>	<u>10,221</u>	<u>140,297</u>
At 31 December 2018	<u>24,919</u>	<u>4,534</u>	<u>113,255</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	504,014	478,580
Other debtors	26,538	13,753
	<u>530,552</u>	<u>492,333</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Finance leases	-	15,768
Trade creditors	524,875	437,956
Taxation and social security	156,442	181,320
Other creditors	6,300	6,650
	<u>687,617</u>	<u>641,694</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Finance leases	-	2,996

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Finance leases	<u>-</u>	<u>18,764</u>

The hire purchase is secured on the assets acquired.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
10,100	Ordinary	£1	<u>10,100</u>	<u>10,100</u>