

REGISTERED NUMBER: 02932226 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2020

for

Electrio Limited

Electrio Limited (Registered number: 02932226)

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for the Year Ended 31 May 2020

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Electrio Limited

Company Information
for the Year Ended 31 May 2020

DIRECTORS:	A G Long Mrs M Long
SECRETARY:	A G Long
REGISTERED OFFICE:	Unit 7 Trubody's Yard London Road Bridgegate BS30 5NA
REGISTERED NUMBER:	02932226 (England and Wales)
ACCOUNTANTS:	P B Accountancy Ltd 17 Duckmoor Road Ashton Bristol BS3 2DD

Electrio Limited (Registered number: 02932226)

Balance Sheet
31 May 2020

	Notes	31.5.20		31.5.19 as restated	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		73,113		88,898
CURRENT ASSETS					
Stocks		172,000		472,789	
Debtors	5	232,481		306,516	
Cash at bank and in hand		<u>1,277,849</u>		<u>663,039</u>	
		1,682,330		1,442,344	
CREDITORS					
Amounts falling due within one year	6	<u>543,185</u>		<u>404,200</u>	
NET CURRENT ASSETS			<u>1,139,145</u>		<u>1,038,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,212,258		1,127,042
CREDITORS					
Amounts falling due after more than one year	7		12,192		87,266
NET ASSETS			<u><u>1,200,066</u></u>		<u><u>1,039,776</u></u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Capital redemption reserve			50		50
Retained earnings			<u>1,199,966</u>		<u>1,039,676</u>
SHAREHOLDERS' FUNDS			<u><u>1,200,066</u></u>		<u><u>1,039,776</u></u>

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

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

Electrio Limited (Registered number: 02932226)

Balance Sheet - continued
31 May 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 Board of Directors and authorised for issue on 15 October 2020 and were signed on its behalf by:

A G Long - Director

Electrio Limited (Registered number: 02932226)

Notes to the Financial Statements
for the Year Ended 31 May 2020

1. **STATUTORY INFORMATION**

Electrio 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Electrio Limited (Registered number: 02932226)

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

2. **ACCOUNTING POLICIES - continued**

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 26 (2019 - 28).

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 June 2019	3,663	14,960	35,251
Additions	-	-	-
Disposals	-	-	-
At 31 May 2020	<u>3,663</u>	<u>14,960</u>	<u>35,251</u>
DEPRECIATION			
At 1 June 2019	-	-	32,809
Charge for year	-	-	611
Eliminated on disposal	-	-	-
At 31 May 2020	<u>-</u>	<u>-</u>	<u>33,420</u>
NET BOOK VALUE			
At 31 May 2020	<u>3,663</u>	<u>14,960</u>	<u>1,831</u>
At 31 May 2019	<u>3,663</u>	<u>14,960</u>	<u>2,442</u>

Electrio Limited (Registered number: 02932226)

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

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 June 2019	18,666	198,479	56,505	327,524
Additions	-	-	7,294	7,294
Disposals	-	-	(40,240)	(40,240)
At 31 May 2020	<u>18,666</u>	<u>198,479</u>	<u>23,559</u>	<u>294,578</u>
DEPRECIATION				
At 1 June 2019	15,631	145,802	44,384	238,626
Charge for year	759	13,169	5,392	19,931
Eliminated on disposal	-	-	(37,092)	(37,092)
At 31 May 2020	<u>16,390</u>	<u>158,971</u>	<u>12,684</u>	<u>221,465</u>
NET BOOK VALUE				
At 31 May 2020	<u>2,276</u>	<u>39,508</u>	<u>10,875</u>	<u>73,113</u>
At 31 May 2019	<u>3,035</u>	<u>52,677</u>	<u>12,121</u>	<u>88,898</u>

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

	31.5.20	31.5.19 as restated
	£	£
Trade debtors	208,605	281,585
Other debtors	<u>23,876</u>	<u>24,931</u>
	<u>232,481</u>	<u>306,516</u>

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

	31.5.20	31.5.19 as restated
	£	£
Bank loans and overdrafts	73,441	64,401
Trade creditors	193,208	302,043
Taxation and social security	271,673	30,987
Other creditors	<u>4,863</u>	<u>6,769</u>
	<u>543,185</u>	<u>404,200</u>

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

	31.5.20	31.5.19 as restated
	£	£
Bank loans	<u>12,192</u>	<u>87,266</u>

Electrio Limited (Registered number: 02932226)

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

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	31.5.20	31.5.19
		as
	£	restated
		£
A G Long		
Balance outstanding at start of year	(259)	111,803
Amounts repaid	(1,000)	(111,803)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(388)</u>	<u>(259)</u>

9. **RELATED PARTY DISCLOSURES**

The company rents a property from the Trustees of the Director's and former Director's Pension Fund. The rent paid is the full market rent.

The company rents a property which is owned personally by the Director and this is also at the full market rent.

10. **ULTIMATE CONTROLLING PARTY**

The company was controlled throughout the current period by the Directors, Mr A Long and Mrs M Long.

