

# TECHNIC ELECTRIC LIMITED

Registered Number  
02284350  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 August 2023

# TECHNIC ELECTRIC LIMITED

## Company Information

for the year from 1 September 2022 to 31 August 2023

**Directors**

THOMAS, Leila Marjatta

THOMAS, Stephen

**Company Secretary**

CHRISTOPHER GUY ACCOUNTANTS LIMITED T/A ACCOUNTING  
VISIONS

**Registered Address**

20 Queensway Stem Lane Industrial Estate

New Milton

BH25 5NN

**Registered Number**

02284350 (England and Wales)

# TECHNIC ELECTRIC LIMITED

## Balance Sheet as at 31 August 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		<u>246,519</u>		<u>240,548</u>
			246,519		240,548
<b>Current assets</b>					
Stocks	4	255,778		98,112	
Debtors		275,964		921,078	
Cash at bank and on hand		<u>64,477</u>		<u>491,979</u>	
		596,219		1,511,169	
<b>Creditors amounts falling due within one year</b>	5	<u>(389,911)</u>		<u>(1,393,684)</u>	
<b>Net current assets (liabilities)</b>			<u>206,308</u>		<u>117,485</u>
<b>Total assets less current liabilities</b>			452,827		358,033
Creditors amounts falling due after one year	6		<u>(206,422)</u>		<u>(286,815)</u>
<b>Net assets</b>			<u>246,405</u>		<u>71,218</u>
<b>Capital and reserves</b>					
Called up share capital			20		20
Profit and loss account			<u>246,385</u>		<u>71,198</u>
<b>Shareholders' funds</b>			<u>246,405</u>		<u>71,218</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Directors on 31 May 2024, and are signed on its behalf by:

THOMAS, Stephen

**Director**

**Registered Company No. 02284350**

# TECHNIC ELECTRIC LIMITED

## Notes to the Financial Statements for the year ended 31 August 2023

### 1. Accounting policies

#### Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### Statement of compliance

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

#### Revenue from sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### Employee benefits

Contributions to defined contribution plans are expensed in the period to which they relate.

#### Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

## Stocks and work in progress

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

### 2. Average number of employees

	2023	2022
Average number of employees during the year	0	0

### 3. Tangible fixed assets

	Plant & machinery	Total
	£	£
<b>Cost or valuation</b>		
At 01 September 22	344,980	344,980
Additions	129,085	129,085
Disposals	(32,000)	(32,000)
Transfers	(48,000)	(48,000)
At 31 August 23	<u>394,065</u>	<u>394,065</u>
<b>Depreciation and impairment</b>		
At 01 September 22	104,432	104,432
Charge for year	74,003	74,003
On disposals	(30,889)	(30,889)
At 31 August 23	<u>147,546</u>	<u>147,546</u>
<b>Net book value</b>		
At 31 August 23	<u>246,519</u>	<u>246,519</u>
At 31 August 22	<u>240,548</u>	<u>240,548</u>

### 4. Stocks

	2023	2022
	£	£
Raw materials and consumables	<u>255,778</u>	<u>98,112</u>
Total	<u>255,778</u>	<u>98,112</u>

## 5. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors / trade payables	241,613	499,590
Bank borrowings and overdrafts	28,285	14,062
Taxation and social security	3,446	46,774
Other creditors	36,567	751,499
Accrued liabilities and deferred income	80,000	81,759
Total	<u>389,911</u>	<u>1,393,684</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 6. Creditors: amounts due after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	107,986	111,730
Other creditors	98,436	175,085
Total	<u>206,422</u>	<u>286,815</u>

## 7. Obligations under finance leases

	2023	2022
	£	£
Finance lease and HP contracts	<u>98,436</u>	<u>175,086</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.