REGISTERED NUMBER: 03435974 (England and Wales)

ELECTRA POLYMERS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

Hilden Park Accountants Limited
Chartered Accountants
Hilden Park House
79 Tonbridge Road
Hildenborough
Tonbridge
Kent
TN11 9BH

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2021

COMPANY INFORMATION
For The Year Ended 31 January 2021

DIRECTORS:	E N Heesom S Tibbals C I Wall Mrs W M D Heesom J R Heesom Ms S J Large
SECRETARY:	Ms S J Large
REGISTERED OFFICE:	Roughway Mill Dunks Green Tonbridge Kent TN11 9SG
REGISTERED NUMBER:	03435974 (England and Wales)
ACCOUNTANTS:	Hilden Park Accountants Limited Chartered Accountants Hilden Park House 79 Tonbridge Road Hildenborough Tonbridge Kent TN11 9BH

ABRIDGED BALANCE SHEET
31 January 2021

	Notes	31/1/21 £	£	31/1/20 £	£
FIXED ASSETS					
Intangible assets	4		**58,610**		37,923
CURRENT ASSETS					
Stocks		**896,770**		912,292	
Debtors		**2,610,252**		1,805,934	
Cash at bank and in hand		**2,841,330**		1,626,616	
		6,348,352		4,344,842	
CREDITORS					
Amounts falling due within one year		**1,797,149**		1,197,689	
NET CURRENT ASSETS			**4,551,203**		3,147,153
TOTAL ASSETS LESS CURRENT LIABILITIES			**4,609,813**		3,185,076
CREDITORS					
Amounts falling due after more than one year	5		**234,781**		-
NET ASSETS			**4,375,032**		3,185,076
CAPITAL AND RESERVES					
Called up share capital			**1,000,000**		1,000,000
Retained earnings			**3,375,032**		2,185,076
SHAREHOLDERS' FUNDS			**4,375,032**		3,185,076

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

(b) 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.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
31 January 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 January 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 22 October 2021 and were signed on its behalf by:

E N Heesom - Director

1. STATUTORY INFORMATION

Electra Polymers 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 value of the consideration received or receivable, net of discounts and value added taxes, for the sale of goods. Turnover is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer.

Intangible fixed assets
Intangible fixed assets represent development costs of products. The development costs will be amortised over the estimated economic life of the products. This at present is estimated to be 10 years, but this projected economic life will be subject to annual review.

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.

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2. ACCOUNTING POLICIES - continued

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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.

Investments
Fixed asset investments are stated at cost less provision for diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2020 - 31) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 February 2020	322,282
Additions	27,943
At 31 January 2021	350,225
AMORTISATION	
At 1 February 2020	284,359
Amortisation for year	7,256
At 31 January 2021	291,615
NET BOOK VALUE	
At 31 January 2021	58,610
At 31 January 2020	37,923

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5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	31/1/21	31/1/20
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	27,908	-