

**H E ELECTRONICS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023**

H E ELECTRONICS LIMITED
UNAUDITED ACCOUNTS
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H E ELECTRONICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

Directors	K Legg Mrs S L Taylor C Mullins
Company Number	03477033 (England and Wales)
Registered Office	18 COBHAM ROAD FERNDOWN INDUSTRIAL ESTATE WIMBORNE DORSET BH21 7PG
Accountants	Philip Richardson 2 West Moors Road Three Legged Cross Wimborne Dorset BH21 6QP

H E ELECTRONICS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	14,390	18,818
Current assets			
Inventories	5	255,805	102,454
Debtors	<u>6</u>	244,555	225,301
Cash at bank and in hand		1,607,191	670,650
		<u>2,107,551</u>	<u>998,405</u>
Creditors: amounts falling due within one year	<u>7</u>	(528,915)	(448,399)
Net current assets		<u>1,578,636</u>	<u>550,006</u>
Net assets		<u>1,593,026</u>	<u>568,824</u>
Capital and reserves			
Called up share capital		50	50
Share premium		54,950	54,950
Capital redemption reserve		(450,000)	(450,000)
Profit and loss account		1,988,026	963,824
Shareholders' funds		<u>1,593,026</u>	<u>568,824</u>

For the year ending 31 May 2023 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 3 August 2023 and were signed on its behalf by

C Mullins
Director

Company Registration No. 03477033

H E ELECTRONICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

1 Statutory information

H E Electronics Limited is a private company, limited by shares, registered in England and Wales, registration number 03477033. The registered office is 18 COBHAM ROAD, FERNDOWN INDUSTRIAL ESTATE, WIMBORNE, DORSET, BH21 7PG.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures & fittings	25% reducing balance
Computer equipment	33% reducing balance

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

H E ELECTRONICS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

4 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 June 2022	60,528	9,647	23,582	93,757
Additions	-	-	1,165	1,165
At 31 May 2023	60,528	9,647	24,747	94,922
Depreciation				
At 1 June 2022	45,590	9,521	19,828	74,939
Charge for the year	3,735	126	1,732	5,593
At 31 May 2023	49,325	9,647	21,560	80,532
Net book value				
At 31 May 2023	11,203	-	3,187	14,390
At 31 May 2022	14,938	126	3,754	18,818

5 Inventories

	2023	2022
	£	£
Work in progress	254,780	101,600
Finished goods	1,025	854
	255,805	102,454

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	244,555	225,301

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
VAT	67,738	6,166
Trade creditors	143,882	167,157
Taxes and social security	311,359	171,491
Other creditors	4,836	102,585
Accruals	1,100	1,000
	528,915	448,399

8 Average number of employees

During the year the average number of employees was 13 (2022: 11).

