

**Company registration number: NI047457**

**Electro Machine Solutions Ltd**

**Unaudited filleted abridged financial statements**

**31 August 2022**

# **Electro Machine Solutions Ltd**

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## **Electro Machine Solutions Ltd**

### **Directors and other information**

**Directors**

A Maybin

C Maybin

**Secretary**

C Maybin

**Company number**

NI047457

**Registered office**

7 Lisnachrin Road

Garvagh

BT51 5PE

**Accountants**

ASM (D) Ltd

79 Cunninghams Lane

Dungannon

Co Tyrone

BT71 6BX

**Bankers**

Bank of Ireland  
Market Street  
Magherafelt  
BT45 6EE

# **Electro Machine Solutions Ltd**

## **Report to the board of directors on the preparation of the**

## **unaudited statutory financial statements of Electro Machine Solutions Ltd**

## **Year ended 31 August 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Electro Machine Solutions Ltd for the year ended 31 August 2022 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie).

This report is made solely to the board of directors of Electro Machine Solutions Ltd, as a body, in accordance with the terms of our engagement letter dated 11 September 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Electro Machine Solutions Ltd and state those matters that we have agreed to state to the board of directors of Electro Machine Solutions Ltd as a body, in this report in accordance with the requirements of Chartered Accountants Ireland, as detailed at [www.charteredaccountants.ie](http://www.charteredaccountants.ie). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Electro Machine Solutions Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Electro Machine Solutions Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Electro Machine Solutions Ltd. You consider that Electro Machine Solutions Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Electro Machine Solutions Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

ASM (D) Ltd

Chartered Accountants

79 Cunninghams Lane

Dungannon

Co Tyrone

BT71 6BX

28 April 2023

# Electro Machine Solutions Ltd

## Abridged statement of financial position

31 August 2022

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5	199,689		170,975	
Investments	6	628,127		597,024	
		<u>          </u>		<u>          </u>	
			827,816		767,999
<b>Current assets</b>					
Stocks		5,125		5,125	
Debtors		26,571		5,401	
Cash at bank and in hand		212,838		159,752	
		<u>          </u>		<u>          </u>	
		244,534		170,278	
<b>Creditors: amounts falling due within one year</b>		( 33,341)		( 71,370)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			211,193		98,908
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			1,039,009		866,907
<b>Creditors: amounts falling due after more than one year</b>			( 617)		( 771)
<b>Provisions for liabilities</b>			( 49,923)		( 32,486)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			988,469		833,650
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			988,369		833,550
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			988,469		833,650
			<u>          </u>		<u>          </u>

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to

accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of financial position for the current year ending 31 August 2022 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 28 April 2023 , and are signed on behalf of the board by:

A Maybin

Director

Company registration number: NI047457



# Electro Machine Solutions Ltd

## Notes to the financial statements

Year ended 31 August 2022

### 1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 7 Lisnachrin Road, Garvagh, BT51 5PE.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### 3. Accounting policies

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	10 % straight line
Plant and machinery	-	20 % reducing balance
Office equipment	-	20 % reducing balance
Motor vehicles	-	20 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2 ).

### 5. Tangible assets

	£
<b>Cost</b>	
At 1 September 2021	415,835
Additions	62,600
Disposals	( 5,800)
<b>At 31 August 2022</b>	<b>472,635</b>
<b>Depreciation</b>	
At 1 September 2021	244,860
Charge for the year	28,086

**At 31 August 2022**

272,946

**Carrying amount**

**At 31 August 2022**

199,689

**At 31 August 2021**

170,975

## 6. Investments

	£
<b>Cost or valuation</b>	
At 1 September 2021	597,024
Additions	( 44,648)
Revaluations	75,751
<b>At 31 August 2022</b>	<u>628,127</u>
<b>Impairment</b>	
At 1 September 2021 and 31 August 2022	<u>-</u>
<b>Carrying amount</b>	
<b>At 31 August 2022</b>	<u>628,127</u>
At 31 August 2021	<u>597,024</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.