

**BACKER ELECTRIC COMPANY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

Fox Evans Ltd  
Abbey House  
Manor Road  
Coventry  
West Midlands  
CV1 2FW

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FOR THE YEAR ENDED 31 DECEMBER 2014**

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**BACKER ELECTRIC COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**DIRECTORS:**

I E Jones  
M A Patten  
P Daffin  
P Leng

**SECRETARY:**

Mrs S G Patten

**REGISTERED OFFICE:**

Eastwood Trading Estate  
Fitzwilliam Road  
Rotherham  
South  
Yorkshire  
S65 1TF

**REGISTERED NUMBER:**

00432388 (England and Wales)

**ACCOUNTANTS:**

Fox Evans Ltd  
Abbey House  
Manor Road  
Coventry  
West Midlands  
CV1 2FW

**BANKERS:**

HSBC  
11 High Street  
Warwick  
CV34 4AS

**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>1,212,519</b>		729,495
Investments	3		<b>76,596</b>		81,296
			<b>1,289,115</b>		810,791
<b>CURRENT ASSETS</b>					
Stocks		<b>414,872</b>		487,327	
Debtors	4	<b>4,476,990</b>		4,260,599	
Cash at bank and in hand		<b>90,323</b>		4,203	
		<b>4,982,185</b>		4,752,129	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<b>987,771</b>		1,481,601	
<b>NET CURRENT ASSETS</b>			<b>3,994,414</b>		3,270,528
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>5,283,529</b>		4,081,319
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		<b>(995,419)</b>		(9,840)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(7,000)</b>		-
<b>NET ASSETS</b>			<b>4,281,110</b>		4,071,479
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		<b>605,284</b>		605,284
Share premium			<b>4,875</b>		4,875
Revaluation reserve			<b>370,138</b>		381,585
Profit and loss account			<b>3,300,813</b>		3,079,735
<b>SHAREHOLDERS' FUNDS</b>			<b>4,281,110</b>		4,071,479

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 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.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2014**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 June 2015 and were signed on its behalf by:

I E Jones - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Accounting convention**

The financial statements have been prepared in accordance with applicable Accounting Standards and are under the historic cost accounting rules, subject to modifications to include the revaluation of certain land and buildings.

**Preparation of consolidated financial statements**

The financial statements contain information about Backer Electric Company Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents sales of goods net of VAT. Turnover is recognised when the goods are physically delivered to the customer.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost and 10% on cost
Motor vehicles	- 25% on cost

**Stocks**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete and damaged stock where net realisable value is less than cost.

**Deferred tax**

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences where an asset or liability will crystallise in the foreseeable future.

**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**

Rentals paid under operating leases are charged to the profit and loss account in the period in which they are incurred. Assets held under finance leases are capitalised and depreciated over their expected useful life. The finance charges are allocated over the primary period of the lease in proportion to the capital element outstanding.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2014	3,358,619
Additions	533,567
At 31 December 2014	<u>3,892,186</u>
<b>DEPRECIATION</b>	
At 1 January 2014	2,629,124
Charge for year	50,543
At 31 December 2014	<u>2,679,667</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>1,212,519</u>
At 31 December 2013	<u>729,495</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 January 2014 and 31 December 2014	<u>59,373</u>
<b>NET BOOK VALUE</b>	
At 31 December 2014	<u>59,373</u>
At 31 December 2013	<u>59,373</u>

Investments (neither listed nor unlisted) were as follows:

	31.12.14 £	31.12.13 £
Other investments	<u>17,223</u>	<u>21,923</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Company name: Backer Inversiones SA  
Country of incorporation: Spain  
Nature of business: Property development  
Proportion of shares held: 100% of issued ordinary shares

Aggregate capital & reserves at 31st December 2014: (€785,008) (2013: (€705,177)).

Loss for the year ended 31st December 2014: €300,195 (2013 profit of €86,487).

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**3. FIXED ASSET INVESTMENTS - continued**

Company name: Wireohms (Universal) Limited  
 Nature of business: Dormant  
 Proportion of shares held: 100% of issued ordinary shares

Aggregate capital & reserves at 31st December 2014: £nil (2013: £nil).

Company name: Backer Distribution Limited  
 Nature of business: Dormant  
 Proportion of shares held: 100% of issued ordinary shares

Aggregate capital & reserves at 31st December 2014: £2 (2013: £2).

**4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 3,971,498 (31.12.13 - £ 3,777,973 )

**5. CREDITORS**

Creditors include an amount of £ 1,356,992 (31.12.13 - £ 377,269 ) for which security has been given.

They also include the following debts falling due in more than five years:

	31.12.14 £	31.12.13 £
Repayable by instalments	<u>797,500</u>	-

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
550,258	Ordinary	10p	55,026	55,026
550,258	Deferred Ordinary	£1	<u>550,258</u>	<u>550,258</u>
			<u>605,284</u>	<u>605,284</u>

The deferred ordinary shares carry the right to fifty percent of any dividend in excess of £100,000,000 distributed in any financial year. They carry no voting rights. On winding up, the deferred shareholders are entitled to fifty percent of any available distribution in excess of £500,000,000.

**7. ULTIMATE PARENT COMPANY**

Temple Trust Limited (incorporated in British Virgin Islands ) is regarded by the directors as being the company's ultimate parent company.

The immediate parent company is Laxsound Limited, a company incorporated in the United Kingdom.



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