

**Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**Custom Transformers Limited**

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**for the Year Ended 31 December 2020**

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**Company Information**  
**for the Year Ended 31 December 2020**

**DIRECTORS:**

K Baldwin  
J C Pike  
Mrs D P Baldwin  
Mrs L L Pike

**SECRETARY:**

J C Pike

**REGISTERED OFFICE:**

Unit 23 Whitewalls  
Easton Grey  
Nr. Malmesbury  
Wiltshire  
SN16 0RD

**REGISTERED NUMBER:**

01068311 (England and Wales)

**ACCOUNTANTS:**

Mander Duffill  
Chartered Accountants  
The Old Post Office  
41-43 Market Place  
Chippenham  
Wiltshire  
SN15 3HR

**Balance Sheet**  
**31 December 2020**

|  | Notes | 31.12.20<br>£  | £              | 31.12.19<br>£  | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 23,311         |                | 29,148         |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 160,195        |                | 134,382        |                |
| Debtors                                      | 5     | 124,708        |                | 106,902        |                |
| Cash at bank                                 |       | <u>257,920</u> |                | <u>324,448</u> |                |
|  |       | 542,823        |                | 565,732        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 6     | <u>167,492</u> |                | <u>169,545</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>375,331</u> |                | <u>396,187</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 398,642        |                | 425,335        |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due after more than one year | 7     |                | (50,000)       |                | -              |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(4,429)</u> |                | <u>(5,538)</u> |
| <b>NET ASSETS</b>                            |       |                | <u>344,213</u> |                | <u>419,797</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      |       |                | 766            |                | 766            |
| Capital redemption reserve                   |       |                | 4,284          |                | 4,284          |
| Retained earnings                            |       |                | <u>339,163</u> |                | <u>414,747</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>344,213</u> |                | <u>419,797</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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)

**Balance Sheet - continued**  
**31 December 2020**

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

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 1 March 2021 and were signed on its behalf by:

K Baldwin - Director

J C Pike - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2020**

**1. STATUTORY INFORMATION**

Custom Transformers 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 fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost and 15% on reducing balance

**Stocks**

Stocks have been valued at the lower of cost and estimated selling price less costs to sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacture or completion.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2019 - 18).

**4. TANGIBLE FIXED ASSETS**

|                        | Plant and<br>machinery<br>etc<br>£ |
|------------------------|------------------------------------|
| <b>COST</b>            |                                    |
| At 1 January 2020      | 694,250                            |
| Additions              | 1,515                              |
| Disposals              | (3,115)                            |
| At 31 December 2020    | <u>692,650</u>                     |
| <b>DEPRECIATION</b>    |                                    |
| At 1 January 2020      | 665,102                            |
| Charge for year        | 5,795                              |
| Eliminated on disposal | (1,558)                            |
| At 31 December 2020    | <u>669,339</u>                     |
| <b>NET BOOK VALUE</b>  |                                    |
| At 31 December 2020    | <u>23,311</u>                      |
| At 31 December 2019    | <u>29,148</u>                      |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

|    |  |                |                |
|----|--|----------------|----------------|
| 5. | <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>            | 31.12.20       | 31.12.19       |
|    |  | £              | £              |
|    | Trade debtors  | 117,880        | 101,225        |
|    | Other debtors  | <u>6,828</u>   | <u>5,677</u>   |
|    |  | <u>124,708</u> | <u>106,902</u> |
| 6. | <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>          | 31.12.20       | 31.12.19       |
|    |  | £              | £              |
|    | Trade creditors  | 35,490         | 30,059         |
|    | Other creditors  | <u>132,002</u> | <u>139,486</u> |
|    |  | <u>167,492</u> | <u>169,545</u> |
| 7. | <b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b> | 31.12.20       | 31.12.19       |
|    |  | £              | £              |
|    | Other creditors  | <u>50,000</u>  | <u>-</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.