

REGISTERED NUMBER: 01068311 (England and Wales)

**Financial Statements**  
**for the Year Ended 31 December 2018**  
**for**  
**Custom Transformers Limited**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Company Information**  
**for the Year Ended 31 December 2018**

**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 2018**

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		38,607		48,099
<b>CURRENT ASSETS</b>					
Stocks		159,993		134,053	
Debtors	5	146,818		151,337	
Cash at bank		<u>419,724</u>		<u>387,134</u>	
		726,535		672,524	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>256,706</u>		<u>242,719</u>	
<b>NET CURRENT ASSETS</b>			<u>469,829</u>		<u>429,805</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			508,436		477,904
<b>PROVISIONS FOR LIABILITIES</b>			<u>7,335</u>		<u>9,139</u>
<b>NET ASSETS</b>			<u>501,101</u>		<u>468,765</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			766		766
Capital redemption reserve			4,284		4,284
Retained earnings			<u>496,051</u>		<u>463,715</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>501,101</u>		<u>468,765</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7 March 2019 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 2018**

**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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 reducing balance, 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.

**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.

**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 18 (2017 - 18) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2018**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2018	703,691
Additions	3,115
At 31 December 2018	<u>706,806</u>
<b>DEPRECIATION</b>	
At 1 January 2018	655,592
Charge for year	12,607
At 31 December 2018	<u>668,199</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>38,607</u>
At 31 December 2017	<u>48,099</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	141,268	145,767
Other debtors	5,550	5,570
	<u>146,818</u>	<u>151,337</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade creditors	56,253	49,900
Other creditors	200,453	192,819
	<u>256,706</u>	<u>242,719</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.