

Financial Statements
for the Year Ended 31 December 2023
for
Custom Transformers Limited

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for the Year Ended 31 December 2023**

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Custom Transformers Limited
Company Information
for the Year Ended 31 December 2023

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

Custom Transformers Limited (Registered number: 01068311)

Balance Sheet
31 December 2023

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Tangible assets	4		10,852		13,114
CURRENT ASSETS					
Stocks		205,071		133,507	
Debtors	5	241,314		146,757	
Cash at bank		<u>150,320</u>		<u>311,379</u>	
		596,705		591,643	
CREDITORS					
Amounts falling due within one year	6	<u>128,809</u>		<u>129,796</u>	
NET CURRENT ASSETS			<u>467,896</u>		<u>461,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			478,748		474,961
PROVISIONS FOR LIABILITIES			<u>2,713</u>		<u>2,492</u>
NET ASSETS			<u>476,035</u>		<u>472,469</u>
CAPITAL AND RESERVES					
Called up share capital			766		766
Capital redemption reserve			4,284		4,284
Retained earnings			<u>470,985</u>		<u>467,419</u>
SHAREHOLDERS' FUNDS			<u>476,035</u>		<u>472,469</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2023

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 12 April 2024 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 2023

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 20 (2022 - 20).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2023	
and 31 December 2023	<u>692,650</u>
DEPRECIATION	
At 1 January 2023	679,536
Charge for year	<u>2,262</u>
At 31 December 2023	<u>681,798</u>
NET BOOK VALUE	
At 31 December 2023	<u>10,852</u>
At 31 December 2022	<u>13,114</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	177,766	140,987
Other debtors	63,548	5,770
	<u>241,314</u>	<u>146,757</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	60,903	33,523
Other creditors	67,906	96,273
	<u>128,809</u>	<u>129,796</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.23	31.12.22
	£	£
Within one year	3,553	5,456
Between one and five years	1,560	2,719
	<u>5,113</u>	<u>8,175</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.