

**REGISTERED NUMBER: 03038182 (England and Wales)**

**BIRMINGHAM TRANSFORMERS LIMITED**

**Financial Statements for the Year Ended 30 November 2018**

Eden Currie Limited  
Chartered Accountants  
2 Highlands Court  
Cranmore Avenue  
Solihull  
West Midlands  
B90 4LE

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for the Year Ended 30 November 2018**

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**BIRMINGHAM TRANSFORMERS LIMITED**

**Company Information  
for the Year Ended 30 November 2018**

**DIRECTOR:** R P Hackley

**SECRETARY:** Mrs S C Hackley

**REGISTERED OFFICE:** Unit 6 Weston Works  
Weston Lane  
Tyseley  
Birmingham  
West Midlands  
B11 3RP

**REGISTERED NUMBER:** 03038182 (England and Wales)

**ACCOUNTANTS:** Eden Currie Limited  
Chartered Accountants  
2 Highlands Court  
Cranmore Avenue  
Solihull  
West Midlands  
B90 4LE

**BIRMINGHAM TRANSFORMERS LIMITED (REGISTERED NUMBER: 03038182)**

**Balance Sheet  
30 November 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>19,478</u>		<u>28,196</u>
			19,478		28,196
<b>CURRENT ASSETS</b>					
Stocks		113,772		76,572	
Debtors	6	216,661		226,884	
Cash at bank		<u>136,677</u>		<u>178,407</u>	
		467,110		481,863	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>268,281</u>		<u>235,444</u>	
<b>NET CURRENT ASSETS</b>			<u>198,829</u>		<u>246,419</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			218,307		274,615
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,258</u>		<u>4,817</u>
<b>NET ASSETS</b>			<u>215,049</u>		<u>269,798</u>
<b>CAPITAL AND RESERVES</b>					
Share capital	8		2		2
Retained earnings			<u>215,047</u>		<u>269,796</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>215,049</u>		<u>269,798</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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  
30 November 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 director on 13 March 2019 and were signed by:

R P Hackley - Director

**Notes to the Financial Statements  
for the Year Ended 30 November 2018**

**1. STATUTORY INFORMATION**

Birmingham 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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	- 20% straight line
Fixtures and fittings	- 20% straight line
Motor vehicles	- 25% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018

2. ACCOUNTING POLICIES - continued

**Financial instruments**

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Impairment of financial assets**

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of the company from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018

2. **ACCOUNTING POLICIES - continued**

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**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 16 (2017 - 16) .

4. **INTANGIBLE FIXED ASSETS**

**COST**

At 1 December 2017  
and 30 November 2018

Goodwill  
£

10,000

**AMORTISATION**

At 1 December 2017  
and 30 November 2018

10,000

**NET BOOK VALUE**

At 30 November 2018

-

At 30 November 2017

-



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 December 2017	85,186	24,348	15,520	125,054
Additions	1,499	-	-	1,499
At 30 November 2018	<u>86,685</u>	<u>24,348</u>	<u>15,520</u>	<u>126,553</u>
<b>DEPRECIATION</b>				
At 1 December 2017	63,714	17,624	15,520	96,858
Charge for year	7,914	2,303	-	10,217
At 30 November 2018	<u>71,628</u>	<u>19,927</u>	<u>15,520</u>	<u>107,075</u>
<b>NET BOOK VALUE</b>				
At 30 November 2018	<u>15,057</u>	<u>4,421</u>	<u>-</u>	<u>19,478</u>
At 30 November 2017	<u>21,472</u>	<u>6,724</u>	<u>-</u>	<u>28,196</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	208,548	216,210
Other debtors	8,113	10,674
	<u>216,661</u>	<u>226,884</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	188,640	173,554
Corporation tax	-	12,746
Social security and other taxes	7,106	7,126
VAT	21,513	23,362
Other creditors	179	-
Company credit card	255	510
Directors' current accounts	45,804	7,436
Accrued expenses	4,784	10,710
	<u>268,281</u>	<u>235,444</u>

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2018**

**8. SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**9. RELATED PARTY DISCLOSURES**

Mr R P Hackley is a director of Birmingham Transformers Limited and the owner of the premises from which the company operates.

During the year the company paid rent for the premises totalling £30,000 (2017: £30,000) to Mr R P Hackley.

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.