

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**FOR**

**CSI ELECTRONIC MANUFACTURING SERVICES**  
**LIMITED**

**CSI ELECTRONIC MANUFACTURING SERVICES**  
**LIMITED (REGISTERED NUMBER: 07052003)**

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**CSI ELECTRONIC MANUFACTURING SERVICES**  
**LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**DIRECTORS:**

T A Mann  
Ms M Easter  
A L Winch

**REGISTERED OFFICE:**

3N Moss Road  
Witham  
Essex  
CM8 3UW

**REGISTERED NUMBER:**

07052003 (England and Wales)

**ACCOUNTANTS:**

Barker Wilkinson Limited  
19-21 Middle Row  
Stevenage  
Hertfordshire  
SG1 3AW

**CSI ELECTRONIC MANUFACTURING SERVICES**  
**LIMITED (REGISTERED NUMBER: 07052003)**

**BALANCE SHEET**  
**31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		32,738		53,929
<b>CURRENT ASSETS</b>					
Stocks		576,476		464,588	
Debtors	5	476,082		789,005	
Cash at bank and in hand		<u>781,869</u>		<u>489,262</u>	
		1,834,427		1,742,855	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>717,319</u>		<u>562,868</u>	
<b>NET CURRENT ASSETS</b>			<u>1,117,108</u>		<u>1,179,987</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,149,846		1,233,916
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(1,891)		(5,673)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,002)</u>		<u>(5,988)</u>
<b>NET ASSETS</b>			<u>1,143,953</u>		<u>1,222,255</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100,000		100,000
Retained earnings			<u>1,043,953</u>		<u>1,122,255</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,143,953</u>		<u>1,222,255</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

**CSI ELECTRONIC MANUFACTURING SERVICES**  
**LIMITED (REGISTERED NUMBER: 07052003)**

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 July 2022 and were signed on its behalf by:

T A Mann - Director

The notes form part of these financial statements

**CSI ELECTRONIC MANUFACTURING SERVICES**  
**LIMITED (REGISTERED NUMBER: 07052003)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. STATUTORY INFORMATION**

CSI Electronic Manufacturing Services 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.

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date. Therefore the financial statements for the year ended 31st March 2022 have been prepared using the going concern basis of accounting.

**Significant judgements and estimates**

In the application of the company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Turnover**

Turnover from the sale of goods and services is recognised when, goods and services are delivered and legal title transfers to the customer, the significant risks and rewards of ownership are transferred to the customer, the amount of revenue can be reliably measured, it is probable that economic benefits associated with the transactions will flow to the company and the costs incurred in respect of the transaction can be reliably measured.

**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% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

At each balance sheet date, the company reviews the carrying amount of tangible fixed assets to determine whether there is any indication that the carrying value of tangible fixed assets has suffered any impairment loss. If any such indication exists, the recoverable amount of tangible fixed assets is estimated in order to determine the extent of the impairment loss, if any.

**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 and completion.

Stocks are valued on a first in first out valuation basis and allowance is made for obsolete and slow moving items.

**CSI ELECTRONIC MANUFACTURING SERVICES**  
**LIMITED (REGISTERED NUMBER: 07052003)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

All basic financial instruments including trade and other debtors, cash and cash equivalents, trade and other creditors, and hire purchase liabilities, are initially recognised at transaction price and thereafter stated at amortised cost using the effective interest rate method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**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**

Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated in line with the accounting policy for tangible fixed assets.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 30 (2021 - 42) .

**CSI ELECTRONIC MANUFACTURING SERVICES  
LIMITED (REGISTERED NUMBER: 07052003)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2021	421,084	14,990	9,948	446,022
Additions	5,276	-	-	5,276
Disposals	(35,638)	-	-	(35,638)
At 31 March 2022	<u>390,722</u>	<u>14,990</u>	<u>9,948</u>	<u>415,660</u>
<b>DEPRECIATION</b>				
At 1 April 2021	375,102	9,681	7,310	392,093
Charge for year	21,595	3,748	1,124	26,467
Eliminated on disposal	(35,638)	-	-	(35,638)
At 31 March 2022	<u>361,059</u>	<u>13,429</u>	<u>8,434</u>	<u>382,922</u>
<b>NET BOOK VALUE</b>				
At 31 March 2022	<u>29,663</u>	<u>1,561</u>	<u>1,514</u>	<u>32,738</u>
At 31 March 2021	<u>45,982</u>	<u>5,309</u>	<u>2,638</u>	<u>53,929</u>

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

	2022 £	2021 £
Trade debtors	452,987	762,060
Prepayments	<u>23,095</u>	<u>26,945</u>
	<u>476,082</u>	<u>789,005</u>

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

	2022 £	2021 £
Trade creditors	281,644	377,074
Corporation tax	3,135	46,023
Social security and other taxes	107,351	76,659
Other creditors	281,270	16,666
Accruals and deferred income	40,137	42,664
Deferred grants	<u>3,782</u>	<u>3,782</u>
	<u>717,319</u>	<u>562,868</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Deferred grants	<u>1,891</u>	<u>5,673</u>

**8. OTHER FINANCIAL COMMITMENTS**

The company had total other financial commitments at the balance sheet date of £93,543 (2021 £266,486).



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