

**ELECTRIC ASSISTED VEHICLES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Electric Assisted Vehicles Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Electric Assisted Vehicles Limited
Balance Sheet
As At 31 March 2023

Registered number: 11639420

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		277,478		198,362
			<u>277,478</u>		<u>198,362</u>
CURRENT ASSETS					
Stocks	5	949,651		562,210	
Debtors	6	1,366,916		851,209	
Cash at bank and in hand		93,969		966,684	
		<u>2,410,536</u>		<u>2,380,103</u>	
Creditors: Amounts Falling Due Within One Year	7	(1,841,487)		(1,366,949)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			569,049		1,013,154
			<u>846,527</u>		<u>1,211,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts Falling Due After More Than One Year	8		(512,150)		(167,814)
			<u></u>		<u></u>
NET ASSETS			334,377		1,043,702
			<u><u>334,377</u></u>		<u><u>1,043,702</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		139		129
Share premium account			4,966,864		2,793,380
Profit and Loss Account			(4,632,626)		(1,749,807)
			<u>334,377</u>		<u>1,043,702</u>
SHAREHOLDERS' FUNDS			<u><u>334,377</u></u>		<u><u>1,043,702</u></u>

Electric Assisted Vehicles Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr A Barmby

Director

11 March 2024

The notes on pages 3 to 6 form part of these financial statements.

Electric Assisted Vehicles Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Electric Assisted Vehicles Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11639420. The registered office is 337 Heyford Park Camp Road, Upper Heyford, Bicester, Oxfordshire, OX25 5HA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25% Reducing Balance
Plant & Machinery	20% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Computer Equipment	33% Reducing Balance

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Electric Assisted Vehicles Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 48 (2022: 19)

4. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2022	9,784	77,970	71,923	8,068
Additions	12,870	99,490	-	1,884
As at 31 March 2023	22,654	177,460	71,923	9,952
Depreciation				
As at 1 April 2022	465	12,556	2,997	944
Provided during the period	3,820	22,046	17,231	1,604
As at 31 March 2023	4,285	34,602	20,228	2,548
Net Book Value				
As at 31 March 2023	18,369	142,858	51,695	7,404
As at 1 April 2022	9,319	65,414	68,926	7,124
			Computer Equipment	Total
			£	£
Cost				
As at 1 April 2022			54,250	221,995
Additions			33,711	147,955
As at 31 March 2023			87,961	369,950

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Electric Assisted Vehicles Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

Depreciation

As at 1 April 2022	6,671	23,633
Provided during the period	24,138	68,839
As at 31 March 2023	30,809	92,472

Net Book Value

As at 31 March 2023	57,152	277,478
As at 1 April 2022	47,579	198,362

5. Stocks

	2023	2022
	£	£
Finished goods	949,651	562,210

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	170,656	156,619
Prepayments and accrued income	17,394	38,523
Deferred tax current asset	1,094,641	387,578
VAT	71,490	17,312
Net wages	639	-
Directors' loan accounts	2,096	-
Amounts owed by other participating interests	10,000	251,177
	1,366,916	851,209

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	695,052	152,826
Bank loans and overdrafts	30,255	23,449
Other taxes and social security	185,564	21,348
Net wages	-	62,219
Other creditors	6,751	2,718
Accruals and deferred income	923,865	1,104,029
Directors' loan accounts	-	360
	1,841,487	1,366,949

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Trade creditors	345,899	124,923
Bank loans	166,251	42,891
	512,150	167,814

Electric Assisted Vehicles Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

9. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	139	129

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

As at the year end, the director Mr Nigel Stewart owed the company, £2,336 by way of directors loan.

11. Related Party Transactions

As at the year end, the company owed an inter company balance to it's connected companies, EAV As A Service Ltd of £10,000. The loans are unsecured, interest free and repayable on demand.

Trade Creditors include balance payable to related party BAMD Ltd of £345,899 as at the year end.

Trade Creditors include balance payable to related party John Barmby Ltd £26,050 as at the year end.

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.