

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

FOR

NIKAD ELECTRONICS LIMITED

Beacons
Chartered Accountants
30 High Street
Wendover
Buckinghamshire
HP22 6EA

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FOR THE YEAR ENDED 30 JUNE 2023

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NIKAD ELECTRONICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

DIRECTOR: AJH Dakin

SECRETARY:

REGISTERED OFFICE: 30 High Street
Wendover
Buckinghamshire
HP22 6EA

REGISTERED NUMBER: 04610017 (England and Wales)

ACCOUNTANTS: Beacons
Chartered Accountants
30 High Street
Wendover
Buckinghamshire
HP22 6EA

NIKAD ELECTRONICS LIMITED (REGISTERED NUMBER: 04610017)**BALANCE SHEET**
30 JUNE 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Tangible assets	4		-		173
Investments	5		-		17
			<u>-</u>		<u>190</u>
CURRENT ASSETS					
Debtors	6	71,048		730,600	
Cash at bank		<u>292,488</u>		<u>235,093</u>	
		363,536		965,693	
CREDITORS					
Amounts falling due within one year	7	<u>378,880</u>		<u>1,023,724</u>	
NET CURRENT LIABILITIES			<u>(15,344)</u>		<u>(58,031)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(15,344)		(57,841)
CREDITORS					
Amounts falling due after more than one year	8		30,000		40,000
NET LIABILITIES			<u>(45,344)</u>		<u>(97,841)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(46,344)</u>		<u>(98,841)</u>
SHAREHOLDERS' FUNDS			<u>(45,344)</u>		<u>(97,841)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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
- (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
30 JUNE 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 director and authorised for issue on 26 March 2024 and were signed by:

AJH Dakin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

Nikad Electronics 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 - 33% on cost and 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2022 and 30 June 2023	<u>92,329</u>
DEPRECIATION	
At 1 July 2022	92,156
Charge for year	<u>173</u>
At 30 June 2023	<u>92,329</u>
NET BOOK VALUE	
At 30 June 2023	<u>-</u>
At 30 June 2022	<u>173</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2022	17
Disposals	<u>(17)</u>
At 30 June 2023	<u>-</u>
NET BOOK VALUE	
At 30 June 2023	<u>-</u>
At 30 June 2022	<u>17</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade debtors	26,173	717,464
Amounts owed by group undertakings	38,103	-
Other debtors	<u>6,772</u>	<u>13,136</u>
	<u>71,048</u>	<u>730,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade creditors	246,786	861,103
Amounts owed to group undertakings	-	51,326
Taxation and social security	1,202	1,129
Other creditors	130,892	110,166
	<u>378,880</u>	<u>1,023,724</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans	<u>30,000</u>	<u>40,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>30,000</u>	<u>40,000</u>

9. CONTINGENT LIABILITIES

The company has not identified any contingent liabilities at 30 June 2023 (2022 : £nil).

10. ULTIMATE CONTROLLING PARTY

The controlling party is AJH Dakin.

The company is controlled by Mr A J H Dakin through his control of Nikad Group Holdings Limited, the ultimate parent company.

11. GOING CONCERN

The company is supported by its parent undertaking. Notwithstanding the fact that there are net liabilities of £45,344 it is the intention that financial support will be provided for the foreseeable future.

NIKAD ELECTRONICS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
NIKAD ELECTRONICS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2023 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Beacons
Chartered Accountants
30 High Street
Wendover
Buckinghamshire
HP22 6EA

26 March 2024

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.