

Registered Number:04607731

England and Wales

MICROCAB INDUSTRIES LTD

Unaudited Financial Statements

For the year ended 31 December 2022

MICROCAB INDUSTRIES LTD
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	2	258,000	258,000
Property, plant and equipment	3	30,709	36,098
		288,709	294,098
Current assets			
Trade and other receivables	4	697	6,817
Cash and cash equivalents		784	4,417
		1,481	11,234
Trade and other payables: amounts falling due within one year	5	(74,593)	(57,874)
Net current liabilities		(73,112)	(46,640)
Total assets less current liabilities		215,597	247,458
Trade and other payables: amounts falling due after more than one year	6	(52,278)	(55,760)
Net assets		163,319	191,698
Capital and reserves			
Called up share capital		3	3
Share premium account		235,000	235,000
Revaluation reserve	7	367,748	367,748
Retained earnings		(439,432)	(411,053)
Shareholders' funds		163,319	191,698

For the year ended 31 December 2022 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 of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

MICROCAB INDUSTRIES LTD
Statement of Financial Position Continued
For the year ended 31 December 2022

These financial statements were approved and authorised for issue by the Board on 22 September 2023 and were signed by:

Mr John Elmars Jostins Director

Ms Anne Elizabeth Shepperd Director

MICROCAB INDUSTRIES LTD
Notes to the Financial Statements
For the year ended 31 December 2022

Statutory Information

MICROCAB INDUSTRIES LTD is a private limited company, limited by shares, domiciled in England and Wales, registration number 04607731.

Registered address:

93 Terry Road
Coventry
CV1 2AZ

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Research and development

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

Intangible assets

Revaluation of the trade marks and intellectual property rights was carried out in 2012 based on a report requested by the director on the fair market value of such rights where there is a willing buyer.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	15% Reducing balance
Computer equipment	25% Reducing balance

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants received towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

MICROCAB INDUSTRIES LTD
Notes to the Financial Statements Continued
For the year ended 31 December 2022

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

2. Intangible fixed assets

Cost or valuation	Research & Development
	£
At 01 January 2022	258,000
At 31 December 2022	258,000

Intangible Fixed Assets represents the amortized purchase cost of a Director's unincorporated business.

3. Property, plant and equipment

Cost or valuation	Plant and machinery	Computer equipment	Total
	£	£	£
At 01 January 2022	164,302	1,698	166,000
At 31 December 2022	164,302	1,698	166,000
Provision for depreciation and impairment			
At 01 January 2022	128,940	962	129,902
Charge for year	5,205	184	5,389
At 31 December 2022	134,145	1,146	135,291
Net book value			
At 31 December 2022	30,157	552	30,709
At 31 December 2021	35,362	736	36,098

4. Trade and other receivables

	2022	2021
	£	£
Other debtors	697	6,817

MICROCAB INDUSTRIES LTD
Notes to the Financial Statements Continued
For the year ended 31 December 2022

5. Trade and other payables: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	851	311
Taxation and social security	485	2,792
Other creditors	73,257	54,771
	74,593	57,874

6. Trade and other payables: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdraft	23,909	27,391
Other creditors	28,369	28,369
	52,278	55,760

7. Reserves

	Total
	£
Revaluation reserve at 01 January 2022	367,748
Revaluation reserve at 31 December 2022	367,748

8. Related party transactions

J E Jostins Director. Loan to the company At the year end £73,257 was due to J E Jostins (2020: £54,811).

9. Average number of persons employed

During the year the average number of employees was 4 (2021 : 5)

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.