

Registered number: 01688591

R.D.P. ELECTRONICS LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the Year Ended 30 June 2024



R.D.P. ELECTRONICS LIMITED
Registered number: 01688591

STATEMENT OF FINANCIAL POSITION
As at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	61,062	39,811
Investments	5	10,187	10,187
		<u>71,249</u>	<u>49,998</u>
Current assets			
Stocks	6	740,131	721,431
Debtors: amounts falling due within one year	7	1,599,858	1,720,170
Cash at bank and in hand		666,604	500,503
		<u>3,006,593</u>	<u>2,942,104</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(507,837)	(482,122)
		<u>2,498,756</u>	<u>2,459,982</u>
Net current assets			
		<u>2,570,005</u>	<u>2,509,980</u>
Total assets less current liabilities			
Provisions for liabilities			
Deferred tax		(8,204)	(2,205)
		<u>2,561,801</u>	<u>2,507,775</u>
Net assets			
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		2,560,801	2,506,775
		<u>2,561,801</u>	<u>2,507,775</u>

R.D.P. ELECTRONICS LIMITED
Registered number: 01688591

STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 30 June 2024

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



R D Garbett
Director
Date: 29 October 2024



P J Smith
Director
Date: 29 October 2024

The notes on pages 3 to 9 form part of these financial statements.

R.D.P. ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2024

1. General information

R.D.P. Electronics Limited is a private limited Company, limited by shares, registered in England and Wales, registration number 01688591. The registered office is Grove Street, Heath Town, Wolverhampton, WV10 0PY.

The principal activity of the Company during the year continued to be the production and development of electronic instrumentation for data handling and control

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors expect the Company to continue to generate positive results and trading cashflows for the foreseeable future and to have no reliance on external debt to finance its trading activities across a wide range of industry sectors and with a diverse customer base. The Directors have, therefore, continued to adopt the going concern basis of accounting.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

R.D.P. ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2024

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line and reducing balance methods.

Depreciation is provided on the following basis:

Plant & machinery	- 10% or 20% straight line
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 10%, 20% or 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in Statement of Income and Retained Earnings.

R.D.P. ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2024

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debtors

Short-term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at the transaction price.

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified with interest payable.

R.D.P. ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2024

2. Accounting policies (continued)

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in Statement of Income and Retained Earnings using the effective interest method.

2.12 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.13 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

R.D.P. ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2024

3. Employees

The average monthly number of employees, including directors, during the year was 27 (2023 - 28).

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation				
At 1 July 2023	197,419	40,373	65,152	302,944
Additions	30,974	-	-	30,974
At 30 June 2024	<u>228,393</u>	<u>40,373</u>	<u>65,152</u>	<u>333,918</u>
Depreciation				
At 1 July 2023	168,619	29,362	65,152	263,133
Charge for the year	6,970	2,753	-	9,723
At 30 June 2024	<u>175,589</u>	<u>32,115</u>	<u>65,152</u>	<u>272,856</u>
Net book value				
At 30 June 2024	<u>52,804</u>	<u>8,258</u>	<u>-</u>	<u>61,062</u>
At 30 June 2023	<u>28,800</u>	<u>11,011</u>	<u>-</u>	<u>39,811</u>

R.D.P. ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2024

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2023	10,187
At 30 June 2024	10,187
Net book value	
At 30 June 2024	10,187
At 30 June 2023	10,187

6. Stocks

	2024 £	2023 £
Raw materials and consumables	564,856	519,150
Work in progress (goods to be sold)	66,072	71,586
Finished goods and goods for resale	109,203	130,695
	740,131	721,431

7. Debtors

	2024 £	2023 £
Trade debtors	269,708	323,450
Amounts owed by group undertakings	225,671	234,196
Amounts owed by other participating interests	987,785	1,066,804
Other debtors	12,390	-
Prepayments and accrued income	104,304	95,720
	1,599,858	1,720,170

R.D.P. ELECTRONICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2024

8. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Payments received on account	65,051	27,058
Trade creditors	270,102	205,082
Corporation tax	70,498	104,893
Other taxation and social security	26,643	49,631
Accruals and deferred income	75,543	95,458
	507,837	482,122

9. Controlling party

Throughout the year, the Company was controlled by the Directors and members of their close families.

10. Auditor's information

The auditor's report on the financial statements for the year ended 30 June 2024 was unqualified.

The audit report was signed on 29 October 2024 by Kerry Brown (Senior Statutory Auditor) on behalf of Crowe U.K. LLP.