

Registered number: 01688591

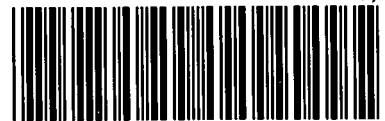
**R.D.P. ELECTRONICS LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**For the Year Ended 30 June 2023**

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COMPANIES HOUSE

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

**STATEMENT OF FINANCIAL POSITION**  
As at 30 June 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	39,811	47,243
Investments	5	10,187	10,187
		<u>49,998</u>	<u>57,430</u>
<b>Current assets</b>			
Stocks	6	721,431	606,922
Debtors: amounts falling due within one year	7	1,720,170	1,268,589
Cash at bank and in hand		500,503	691,927
		<u>2,942,104</u>	<u>2,567,438</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	8	(482,122)	(403,782)
		<u>2,459,982</u>	<u>2,163,656</u>
<b>Net current assets</b>		<u>2,459,982</u>	<u>2,163,656</u>
<b>Total assets less current liabilities</b>		<u>2,509,980</u>	<u>2,221,086</u>
<b>Provisions for liabilities</b>			
Deferred tax		(2,205)	(3,263)
<b>Net assets</b>		<u><u>2,507,775</u></u>	<u><u>2,217,823</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		2,506,775	2,216,823
		<u><u>2,507,775</u></u>	<u><u>2,217,823</u></u>

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: 19 December 2023



P J Smith  
Director



The notes on pages 2 to 9 form part of these financial statements.

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## R.D.P. ELECTRONICS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2023

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#### 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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.

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**R.D.P. ELECTRONICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30 June 2023**

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**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.

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**R.D.P. ELECTRONICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2023**

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**2. Accounting policies (continued)**

**2.7 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

**Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Short term creditors are measured at the transaction price.

**2.8 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to Statement of Income and Retained Earnings at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**2.9 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.

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**R.D.P. ELECTRONICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30 June 2023**

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 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 Statement of Income and Retained Earnings 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.

**2.12 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

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**R.D.P. ELECTRONICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2023**

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**2. Accounting policies (continued)**

**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.

**3. Employees**

The average monthly number of employees, including Directors, during the year was 28 (2022 - 29).

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**R.D.P. ELECTRONICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 30 June 2023**

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**4. Tangible fixed assets**

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>				
At 1 July 2022	198,184	40,373	65,152	303,709
Disposals	(765)	-	-	(765)
At 30 June 2023	<u>197,419</u>	<u>40,373</u>	<u>65,152</u>	<u>302,944</u>
<b>Depreciation</b>				
At 1 July 2022	165,622	25,692	65,152	256,466
Charge for the year on owned assets	3,762	3,670	-	7,432
Disposals	(765)	-	-	(765)
At 30 June 2023	<u>168,619</u>	<u>29,362</u>	<u>65,152</u>	<u>263,133</u>
<b>Net book value</b>				
At 30 June 2023	<u>28,800</u>	<u>11,011</u>	-	<u>39,811</u>
At 30 June 2022	<u>32,562</u>	<u>14,681</u>	-	<u>47,243</u>

**R.D.P. ELECTRONICS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 30 June 2023

**5. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 July 2022	10,187
At 30 June 2023	10,187
<b>Net book value</b>	
At 30 June 2023	10,187
At 30 June 2022	10,187

**6. Stocks**

	<b>2023 £</b>	<b>2022 £</b>
Raw materials and consumables	519,150	409,841
Work in progress (goods to be sold)	71,586	74,514
Finished goods and goods for resale	130,695	122,567
	721,431	606,922

**7. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	323,450	335,070
Amounts owed by group undertakings	234,196	221,064
Amounts owed by other participating interests	1,066,804	636,733
Prepayments and accrued income	95,720	75,722
	1,720,170	1,268,589

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**R.D.P. ELECTRONICS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
For the Year Ended 30 June 2023**

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**8. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Payments received on account	<b>27,058</b>	<b>24,005</b>
Trade creditors	<b>205,082</b>	<b>196,831</b>
Corporation tax	<b>104,893</b>	<b>57,044</b>
Other taxation and social security	<b>49,631</b>	<b>36,900</b>
Obligations under finance lease and hire purchase contracts	<b>-</b>	<b>7,396</b>
Accruals and deferred income	<b>95,458</b>	<b>81,606</b>
	<b>482,122</b>	<b>403,782</b>

**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 2023 was unqualified.

The audit report was signed on 19 December 2023 by Kerry Brown (Senior Statutory Auditor) on behalf of Crowe U.K. LLP.