REGISTERED NUMBER: 01364984 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30th April 2018

for

Nortek Electronic Circuits Limited

Contents of the Financial Statements
for the Year Ended 30th April 2018

Nortek Electronic Circuits Limited

Company Information
for the Year Ended 30th April 2018

DIRECTORS:	T Davies G Davies
SECRETARY:	G Davies
REGISTERED OFFICE:	Bridge Mill Royle Street Congleton Cheshire CW12 1HR
REGISTERED NUMBER:	01364984 (England and Wales)

Abridged Balance Sheet
30th April 2018

	Notes	30/4/18 £	30/4/18 £	30/4/17 £	30/4/17 £
FIXED ASSETS					
Tangible assets	4		**145,637**		159,938
CURRENT ASSETS					
Stocks		**152,295**		169,493	
Debtors		**249,115**		182,743	
Cash at bank and in hand		**583,011**		492,249	
		984,421		844,485	
CREDITORS					
Amounts falling due within one year		**87,332**		84,595	
NET CURRENT ASSETS			**897,089**		759,890
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,042,726**		919,828
PROVISIONS FOR LIABILITIES			**20,855**		23,550
NET ASSETS			**1,021,871**		896,278
CAPITAL AND RESERVES					
Called up share capital			**3,800**		3,800
Share premium			**1,000**		1,000
Capital redemption reserve			**200**		200
Retained earnings			**1,016,871**		891,278
SHAREHOLDERS' FUNDS			**1,021,871**		896,278

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

continued...

Abridged Balance Sheet - continued
30th April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30th April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 29th January 2019 and were signed on its behalf by:

G Davies - Director

Notes to the Financial Statements
for the Year Ended 30th April 2018

1. **STATUTORY INFORMATION**

Nortek Electronic Circuits 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income is recognized when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on reducing balance
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 10% on reducing balance

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments
The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors and directors loans.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2017 - 24) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1st May 2017	611,507
Additions	18,238
Disposals	(19,060)
At 30th April 2018	610,685
DEPRECIATION	
At 1st May 2017	451,569
Charge for year	18,244
Eliminated on disposal	(4,765)
At 30th April 2018	465,048
NET BOOK VALUE	
At 30th April 2018	145,637
At 30th April 2017	159,938

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5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th April 2018 and 30th April 2017:

	30/4/18	30/4/17
	£	£
G Davies		
Balance outstanding at start of year	**18,166**	20,050
Amounts advanced	**508**	576
Amounts repaid	**(3,400)**	(2,460)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**15,274**	18,166
Mrs S Davies		
Balance outstanding at start of year	**3,582**	15,618
Amounts advanced	**75**	298
Amounts repaid	**(2,000)**	(12,334)
Amounts written off	**-**	-
Amounts waived	**-**	-
Balance outstanding at end of year	**1,657**	3,582