

**Registered Number:04607731**

**England and Wales**

**MICROCAB INDUSTRIES LTD**

**Unaudited Financial Statements**

**For the year ended 31 December 2021**

**MICROCAB INDUSTRIES LTD**  
**Statement of Financial Position**  
**As at 31 December 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	2	258,000	258,000
Property, plant and equipment	3	36,098	42,585
		<b>294,098</b>	<b>300,585</b>
<b>Current assets</b>			
Trade and other receivables	4	6,817	1,488
Cash and cash equivalents		4,417	2,354
		<b>11,234</b>	<b>3,842</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(57,874)	(11,933)
<b>Net current liabilities</b>		<b>(46,640)</b>	<b>(8,091)</b>
<b>Total assets less current liabilities</b>		<b>247,458</b>	<b>292,494</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(55,760)	(28,369)
<b>Net assets</b>		<b>191,698</b>	<b>264,125</b>
<b>Capital and reserves</b>			
Called up share capital		3	3
Share premium account		235,000	235,000
Revaluation reserve	7	367,748	367,748
Retained earnings		(411,053)	(338,626)
<b>Shareholders' funds</b>		<b>191,698</b>	<b>264,125</b>

For the year ended 31 December 2021 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 2021 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 2021**

These financial statements were approved and authorised for issue by the Board on 26 August 2022 and were signed by:

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Mr John Elmars Jostins Director

Ms Anne Elizabeth Shepperd Director

**MICROCAB INDUSTRIES LTD**  
**Notes to the Financial Statements**  
**For the year ended 31 December 2021**

**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 2021**

**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**

<b>Cost or valuation</b>	<b>Research &amp; Development</b>
	<b>£</b>
At 01 January 2021	258,000
At 31 December 2021	<b>258,000</b>

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

**3. Property, plant and equipment**

<b>Cost or valuation</b>	<b>Plant and machinery</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 01 January 2021	164,302	1,698	166,000
At 31 December 2021	<b>164,302</b>	<b>1,698</b>	<b>166,000</b>
<b>Provision for depreciation and impairment</b>			
At 01 January 2021	122,699	716	123,415
Charge for year	6,241	246	6,487
At 31 December 2021	<b>128,940</b>	<b>962</b>	<b>129,902</b>
<b>Net book value</b>			
At 31 December 2021	<b>35,362</b>	<b>736</b>	<b>36,098</b>
At 31 December 2020	41,603	982	42,585

**4. Trade and other receivables**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	6,817	1,488

**MICROCAB INDUSTRIES LTD**  
**Notes to the Financial Statements Continued**  
**For the year ended 31 December 2021**

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

	2021	2020
	£	£
Trade creditors	311	851
Taxation and social security	2,792	2,394
Other creditors	54,771	8,688
	<b>57,874</b>	<b>11,933</b>

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

	2021	2020
	£	£
Bank loans and overdraft	27,391	-
Other creditors	28,369	28,369
	<b>55,760</b>	<b>28,369</b>

**7. Reserves**

	<b>Total</b>
	£
Revaluation reserve at 01 January 2021	367,748
<b>Revaluation reserve at 31 December 2021</b>	<b>367,748</b>

**8. Related party transactions**

J E Jostins Director. Loan to the company At the year end £54,811 was due to J E Jostins (2020: £8,688).

**9. Average number of persons employed**

During the year the average number of employees was 5 (2020 : 6)

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.