

Company Registration Number 3436421

ELECTROCO LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

WEDNESDAY



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29/08/2018 #266
COMPANIES HOUSE

ELECTROCO LIMITED

DIRECTORS, SECRETARY AND ADVISERS

Directors	N A Nicholson
Company Number	3436421
Registered Office	Cambrian House 18 Whitcome Mews Richmond TW9 4BT
Principal Bankers	Lloyds Bank Plc Knightsbridge Branch 9-13 Brompton Road London

ELECTROCO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors present their annual report and financial statements for the year ended 31 December 2017.

Principal activity

The company develops products and concepts for the international market.

Review of the Business

The loss for the year after taxation was £7,545 (2016 - profit £25,280). The directors do not recommend the payment of a dividend and the loss has been transferred to reserves.

Directors

The beneficial interests of the directors of the company who held office at the end of the financial year were as follows:

Number of Ordinary £1 Shares At December 31, 2017

N A Nicholson

200

No director had, during or at the end of the year, any material interest in a contract that was significant in relation to the Company's business.

Credit or payment policy

It is the company's policy to agree the terms and conditions under which business transactions with its suppliers are conducted. Payments to suppliers are made in accordance with these terms or shortly thereafter, provided the supplier is also complying with all relevant terms and conditions.

ELECTROCO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

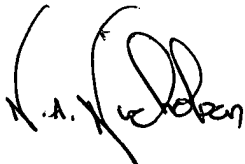
Responsibilities of the Directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue in business.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

Approved by and signed on behalf of the Board of Directors on 24 March 2018.

A handwritten signature in black ink, appearing to read 'N.A. Nicholson', is written over a faint, larger signature.

N A Nicholson
Director

ELECTROCO LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	2017 £	2016 £
Turnover		30,000	133,408
Administrative expenses		(37,545)	(106,281)
Operating profit/(loss)		(7,545)	27,127
Interest receivable	2	-	-
Profit/(loss) on ordinary activities before taxation		(7,545)	27,127
Taxation	4	-	1,847
Profit/(loss) for the financial year		(7,545)	25,280
Dividends		-	-
Amount transferred to reserves		(7,545)	25,280

The company's operations in the year continued unchanged; no operations were disposed of or acquired.

There are no recognised gains or losses other than those passing through the profit and loss account.

ELECTROCO LIMITED**BALANCE SHEET
AT 31 DECEMBER 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible	3	-	-
Current assets			
Debtors		-	-
Cash at bank and in hand		43	10,059
		<u>43</u>	<u>10,059</u>
Creditors: amounts falling due within one year		-	(2,471)
Net current assets		<u>43</u>	<u>7,588</u>
Total assets minus current liabilities		<u>43</u>	<u>7,588</u>
Net assets		<u>43</u> ==	<u>7,588</u> =====
Capital and reserves			
Called up share capital	5	200	200
Profit and loss account		(157)	7,388
Shareholders' funds - equity interests		<u>43</u> =====	<u>7,588</u> =====

For the year ended 31 December 2017 the company was entitled to exemption under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 24 March 2018



N A Nicholson

Director

ELECTROCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. Accounting policies

The significant accounting policies which have been consistently applied in the preparing the financial statements are as follows:

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Fixed assets

Fixed assets are valued at cost less provision for diminution in value at 25 percent per annum on a reducing balance basis.

Foreign currencies

Transactions denominated in foreign currency are translated into Sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities denominated in foreign currencies are translated into Sterling at the exchange rate ruling at the balance sheet date. All exchange differences are taken to the profit and loss account.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax assets are only recognised when the asset is regarded as recoverable. The deferred tax balance has not been discounted.

2. Interest receivable

	2017	2016
	£	£
Bank interest received	-	-
	=====	=====

ELECTROCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

3. Fixed Assets

Fixtures, fittings and equipment

£

Net book value 31 December 2017

-

4. Taxation

The tax charge comprises:

2017
£

2016
£

Current year taxation

-

-

Factors affecting the tax charge for the year

2017
£

2016
£

Profit on ordinary activities before tax

-

27,127

Profit on ordinary activities multiplied by the
standard rate of corporation tax in the UK

-

5,425

Effects of:

Tax losses

-

(3,578)

Marginal relief

-

Total current tax charge

-

1,847

ELECTROCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

5. Share capital

	2017 £	2016 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	—	—
	1,000	1,000
	=====	=====
Allotted, called up and fully paid		
As at 1 January 2017	200	200
Shares issued	-	-
	—	—
	200	200
	=====	=====

6. Contingent liabilities

At 31 December 2017 the company had no contingent liabilities.

7. Capital commitments

At 31 December 2017 there were no authorised capital commitments.