

EATON-DRAFELD LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

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FOR THE YEAR ENDED 31 MAY 2019**

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DIRECTOR:

A R Eaton

REGISTERED OFFICE:

Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

REGISTERED NUMBER:

01490640 (England and Wales)

ACCOUNTANTS:

Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

BALANCE SHEET
31 MAY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		49,714		49,399
CURRENT ASSETS					
Debtors	5	72,399		94,447	
Cash at bank		<u>317,670</u>		<u>273,389</u>	
		390,069		367,836	
CREDITORS					
Amounts falling due within one year	6	<u>37,287</u>		<u>50,210</u>	
NET CURRENT ASSETS			<u>352,782</u>		<u>317,626</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>402,496</u>		<u>367,025</u>
PROVISIONS FOR LIABILITIES	7		<u>400</u>		<u>-</u>
NET ASSETS			<u><u>402,096</u></u>		<u><u>367,025</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>401,996</u>		<u>366,925</u>
SHAREHOLDERS' FUNDS			<u><u>402,096</u></u>		<u><u>367,025</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET - continued
31 MAY 2019

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

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 director on 27 February 2020 and were signed by:

A R Eaton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

1. STATUTORY INFORMATION

Eaton-Drafeld 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- 2% on cost
Short leasehold	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Plant and machinery £
COST			
At 1 June 2018	55,069	7,318	19,631
At 31 May 2019	<u>55,069</u>	<u>7,318</u>	<u>19,631</u>
DEPRECIATION			
At 1 June 2018	10,824	3,050	19,441
Charge for year	424	427	28
At 31 May 2019	<u>11,248</u>	<u>3,477</u>	<u>19,469</u>
NET BOOK VALUE			
At 31 May 2019	<u>43,821</u>	<u>3,841</u>	<u>162</u>
At 31 May 2018	<u>44,245</u>	<u>4,268</u>	<u>190</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2018	2,902	583	85,503
Additions	-	1,519	1,519
At 31 May 2019	<u>2,902</u>	<u>2,102</u>	<u>87,022</u>
DEPRECIATION			
At 1 June 2018	2,596	193	36,104
Charge for year	31	294	1,204
At 31 May 2019	<u>2,627</u>	<u>487</u>	<u>37,308</u>
NET BOOK VALUE			
At 31 May 2019	<u>275</u>	<u>1,615</u>	<u>49,714</u>
At 31 May 2018	<u>306</u>	<u>390</u>	<u>49,399</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	2,642	2,211
Other debtors	69,757	92,236
	<u>72,399</u>	<u>94,447</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	1	-
Taxation and social security	35,886	49,137
Other creditors	<u>1,400</u>	<u>1,073</u>
	<u>37,287</u>	<u>50,210</u>

7. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>400</u>	<u>-</u>
		Deferred tax
		£
Charge to Income Statement during year		<u>400</u>
Balance at 31 May 2019		<u>400</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
100	Ordinary	£1	
		2019	2018
		£	£
		<u>100</u>	<u>100</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2019 and 31 May 2018:

	2019	2018
	£	£
A R Eaton		
Balance outstanding at start of year	47,803	13,023
Amounts advanced	-	55,250
Amounts repaid	(23,435)	(20,470)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>24,368</u>	<u>47,803</u>

Interest is charged on loans to directors at HMRC approved rates. The amount charged during the year amounted to £1090.

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.