

**EATON-DRAFELD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

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FOR THE YEAR ENDED 31 MAY 2020**

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COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2020

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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 2020**

|  | Notes | 2020<br>£      | £              | 2019<br>£      | £              |
|--|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Tangible assets                              | 4     |                | 48,675         |                | 49,714         |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Debtors                                      | 5     | 95,510         |                | 72,399         |                |
| Cash at bank                                 |       | <u>321,343</u> |                | <u>317,670</u> |                |
|  |       | 416,853        |                | 390,069        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          | 6     | <u>25,470</u>  |                | <u>37,287</u>  |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>391,383</u> |                | <u>352,782</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>440,058</u> |                | <u>402,496</u> |
| <b>PROVISIONS FOR LIABILITIES</b>            | 7     |                | <u>300</u>     |                | <u>400</u>     |
| <b>NET ASSETS</b>                            |       |                | <u>439,758</u> |                | <u>402,096</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 8     |                | 100            |                | 100            |
| Retained earnings                            |       |                | <u>439,658</u> |                | <u>401,996</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>439,758</u> |                | <u>402,096</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (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.

**BALANCE SHEET - continued**  
**31 MAY 2020**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 11 April 2021 and were signed by:

A R Eaton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020**

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**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 Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2020**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

**4. TANGIBLE FIXED ASSETS**

|  | Freehold<br>property<br>£        | Short<br>leasehold<br>£    | Plant and<br>machinery<br>£ |
|--|----------------------------------|----------------------------|-----------------------------|
| <b>COST</b>  |                                  |                            |                             |
| At 1 June 2019<br>and 31 May 2020                      | <u>55,069</u>                    | <u>7,318</u>               | <u>19,631</u>               |
| <b>DEPRECIATION</b>                                    |                                  |                            |                             |
| At 1 June 2019   | 11,248                           | 3,477                      | 19,469                      |
| Charge for year  | <u>199</u>                       | <u>384</u>                 | <u>25</u>                   |
| At 31 May 2020   | <u>11,447</u>                    | <u>3,861</u>               | <u>19,494</u>               |
| <b>NET BOOK VALUE</b>                                  |                                  |                            |                             |
| At 31 May 2020   | <u>43,622</u>                    | <u>3,457</u>               | <u>137</u>                  |
| At 31 May 2019   | <u>43,821</u>                    | <u>3,841</u>               | <u>162</u>                  |
|  | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£                 |
| <b>COST</b>  |                                  |                            |                             |
| At 1 June 2019<br>and 31 May 2020                      | <u>2,902</u>                     | <u>2,102</u>               | <u>87,022</u>               |
| <b>DEPRECIATION</b>                                    |                                  |                            |                             |
| At 1 June 2019   | 2,627                            | 487                        | 37,308                      |
| Charge for year  | <u>27</u>                        | <u>404</u>                 | <u>1,039</u>                |
| At 31 May 2020   | <u>2,654</u>                     | <u>891</u>                 | <u>38,347</u>               |
| <b>NET BOOK VALUE</b>                                  |                                  |                            |                             |
| At 31 May 2020   | <u>248</u>                       | <u>1,211</u>               | <u>48,675</u>               |
| At 31 May 2019   | <u>275</u>                       | <u>1,615</u>               | <u>49,714</u>               |
| <b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> |                                  |                            |                             |
|  |                                  | 2020<br>£                  | 2019<br>£                   |
| Trade debtors  |                                  | -                          | 2,642                       |
| Other debtors  |                                  | <u>95,510</u>              | <u>69,757</u>               |
|  |                                  | <u>95,510</u>              | <u>72,399</u>               |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2020          | 2019          |
|------------------------------|---------------|---------------|
|                              | £             | £             |
| Trade creditors              | 1             | 1             |
| Taxation and social security | 24,269        | 35,886        |
| Other creditors              | 1,200         | 1,400         |
|                              | <u>25,470</u> | <u>37,287</u> |

**7. PROVISIONS FOR LIABILITIES**

|                        | 2020       | 2019         |
|------------------------|------------|--------------|
|                        | £          | £            |
| Deferred tax           | <u>300</u> | <u>400</u>   |
|                        |            | Deferred tax |
|                        |            | £            |
| Balance at 1 June 2019 |            | 400          |
| Provided during year   |            | (100)        |
| Balance at 31 May 2020 |            | <u>300</u>   |

**8. CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |          |                | 2020       | 2019       |
|----------------------------------|----------|----------------|------------|------------|
| Number:                          | Class:   | Nominal value: | £          | £          |
| 100                              | Ordinary | £1             | <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 2020 and 31 May 2019:

|                                      | 2020          | 2019          |
|--------------------------------------|---------------|---------------|
|                                      | £             | £             |
| <b>A R Eaton</b>                     |               |               |
| Balance outstanding at start of year | 24,368        | 47,803        |
| Amounts advanced                     | 24,758        | -             |
| Amounts repaid                       | -             | (23,435)      |
| Amounts written off                  | -             | -             |
| Amounts waived                       | -             | -             |
| Balance outstanding at end of year   | <u>49,126</u> | <u>24,368</u> |

Interest is charged on loans to directors at HMRC approved rates. The amount charged during the year amounted to £1,083.



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