

REGISTERED NUMBER: 02774569 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
EUROVIEW MANUFACTURING LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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EUROVIEW MANUFACTURING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:	P J Hubble Mrs L E Hubble
SECRETARY:	P J Hubble
REGISTERED OFFICE:	Kingfisher House 11 Hoffmanns Way Chelmsford Essex CM1 1GU
REGISTERED NUMBER:	02774569 (England and Wales)
ACCOUNTANTS:	Lucentum Business Services Ltd Kingfisher House 11 Hoffmanns Way Chelmsford Essex CM1 1GU
SOLICITORS:	Bawtree & Sons 65 Newland Street Witham Essex CM8 1AB

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		1,370		1,706
Investment property	6		<u>7,990,000</u>		<u>7,225,000</u>
			7,991,370		7,226,706
CURRENT ASSETS					
Debtors	7	1,790,498		2,465,901	
Cash at bank		<u>1,106,202</u>		<u>769,182</u>	
		2,896,700		3,235,083	
CREDITORS					
Amounts falling due within one year	8	<u>446,629</u>		<u>330,502</u>	
NET CURRENT ASSETS			<u>2,450,071</u>		<u>2,904,581</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,441,441		10,131,287
CREDITORS					
Amounts falling due after more than one year	9		<u>12,882,851</u>		<u>13,731,346</u>
NET LIABILITIES			<u>(2,441,410)</u>		<u>(3,600,059)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve	11		1,208,128		443,128
Retained earnings			<u>(3,650,538)</u>		<u>(4,044,187)</u>
SHAREHOLDERS' FUNDS			<u>(2,441,410)</u>		<u>(3,600,059)</u>

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

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

**BALANCE SHEET - continued
31 DECEMBER 2020**

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2021 and were signed on its behalf by:

P J Hubble - Director

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

1. STATUTORY INFORMATION

Euroview Manufacturing Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on reducing balance

Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the income statement in the same period as the related expenditure.

Investment property

Investment property is shown at most recent valuation, deemed by the directors. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

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

3. ACCOUNTING POLICIES - continued**Going concern**

At the balance sheet date the company had a deficit on shareholders funds. A significant proportion of the company's liabilities relate to long term loans, which are not due for repayment until after more than 5 years.

The directors have considered the cashflow requirements of the company for a period of twelve months from the date of approval of these financial statements and are satisfied that the property rental and investment activities will generate sufficient financial resources to enable the company to meet its operating costs and short term debt repayments. Accordingly these financial statements have been prepared on a going concern basis.

Rental income

Rental income from operating leases is recognised on a straight-line basis over the term of the lease. Rental income is included within other operating income in the statement of comprehensive income.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	
and 31 December 2020	<u>2,252</u>
DEPRECIATION	
At 1 January 2020	546
Charge for year	<u>336</u>
At 31 December 2020	<u>882</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,370</u>
At 31 December 2019	<u>1,706</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2020	7,225,000
Revaluations	<u>765,000</u>
At 31 December 2020	<u>7,990,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>7,990,000</u>
At 31 December 2019	<u>7,225,000</u>

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

7. DEBTORS

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	16,438	29,525
Other debtors	<u>1,735,401</u>	<u>2,397,717</u>
	<u>1,751,839</u>	<u>2,427,242</u>
Amounts falling due after more than one year:		
Other debtors	<u>38,659</u>	<u>38,659</u>
Aggregate amounts	<u>1,790,498</u>	<u>2,465,901</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	272,613	264,554
Trade creditors	1,643	6,535
Taxation and social security	130,755	34,295
Other creditors	<u>41,618</u>	<u>25,118</u>
	<u>446,629</u>	<u>330,502</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	4,076,651	4,125,146
Other creditors	<u>8,806,200</u>	<u>9,606,200</u>
	<u>12,882,851</u>	<u>13,731,346</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans	<u>8,806,200</u>	<u>9,606,200</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>4,349,264</u>	<u>4,389,700</u>

The bank loans are secured by a legal charge over all the current and future assets of the company including the freehold properties of the company and property owned by Mr & Mrs P Hubble. The bank loans are repayable by instalments at a variable rate of interest.

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

11. RESERVES

	Fair value reserve £
At 1 January 2020	443,128
Revaluation	<u>765,000</u>
At 31 December 2020	<u><u>1,208,128</u></u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in debtors at 31 December 2020 was an amount of £nil (2019 - £142,892) due from P Hubble to the company. Interest was charged on the loan at 2.5% and the loan was repaid within 9 months of the balance sheet date.

13. ULTIMATE CONTROLLING PARTY

The company is controlled by HUBCO Limited, its immediate parent. Mr P Hubble is the ultimate controlling party of the company.

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.