

REGISTERED NUMBER: 02804214

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
EAF GROUP LTD**

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FOR THE YEAR ENDED 31 MARCH 2018**

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EAF GROUP LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

S R Bird
K Stanbridge

SECRETARY:

REGISTERED OFFICE:

Frieze Hall
South Weald
Brentwood
Essex
CM14 5RE

REGISTERED NUMBER:

02804214

ACCOUNTANTS:

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		539,001		484,247
Investments	5		101		101
			539,102		484,348
CURRENT ASSETS					
Stocks		205,552		311,248	
Debtors	6	507,401		464,832	
Cash at bank and in hand		422,536		241,058	
		1,135,489		1,017,138	
CREDITORS					
Amounts falling due within one year	7	655,939		669,081	
NET CURRENT ASSETS			479,550		348,057
TOTAL ASSETS LESS CURRENT LIABILITIES			1,018,652		832,405
CREDITORS					
Amounts falling due after more than one year	8		-		(7,887)
PROVISIONS FOR LIABILITIES			(86,667)		(78,738)
NET ASSETS			931,985		745,780
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	10		931,885		745,680
SHAREHOLDERS' FUNDS			931,985		745,780

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 June 2018 and were signed on its behalf by:

S R Bird - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

EAF Group Ltd is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Buildings	- Straight line over 15 years
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Group accounts

Advantage has been taken under s 248 Companies Act 1985 not to prepare group accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2017 - 17) .

4. TANGIBLE FIXED ASSETS

	Buildings	Plant and	Fixtures	Motor	Totals
	£	machinery	and	vehicles	£
		£	fittings	£	
			£		
COST					
At 1 April 2017	100,164	371,934	72,188	513,141	1,057,427
Additions	-	14,265	20,585	171,482	206,332
Disposals	-	-	-	(81,207)	(81,207)
At 31 March 2018	100,164	386,199	92,773	603,416	1,182,552
DEPRECIATION					
At 1 April 2017	36,968	230,024	40,755	265,433	573,180
Charge for year	4,007	24,008	8,481	76,033	112,529
Eliminated on disposal	-	-	-	(42,158)	(42,158)
At 31 March 2018	40,975	254,032	49,236	299,308	643,551
NET BOOK VALUE					
At 31 March 2018	59,189	132,167	43,537	304,108	539,001
At 31 March 2017	63,196	141,910	31,433	247,708	484,247

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2017	84,400	94,500	178,900
Additions	-	143,930	143,930
Disposals	-	(59,000)	(59,000)
Transfer to ownership	(84,400)	(35,500)	(119,900)
At 31 March 2018	<u>-</u>	<u>143,930</u>	<u>143,930</u>
DEPRECIATION			
At 1 April 2017	32,568	34,021	66,589
Charge for year	-	28,786	28,786
Eliminated on disposal	-	(21,240)	(21,240)
Transfer to ownership	(32,568)	(12,781)	(45,349)
At 31 March 2018	<u>-</u>	<u>28,786</u>	<u>28,786</u>
NET BOOK VALUE			
At 31 March 2018	<u>-</u>	<u>115,144</u>	<u>115,144</u>
At 31 March 2017	<u>51,832</u>	<u>60,479</u>	<u>112,311</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 March 2018	<u>101</u>
NET BOOK VALUE	
At 31 March 2018	<u>101</u>
At 31 March 2017	<u>101</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	501,020	365,451
Loan - Frieze Hall Farm	639	754
Loan account Crown Corner Ltd	-	90,000
Loan- Animall Ltd	206	-
VAT	1,700	-
Prepayments and accrued income	3,836	8,627
	<u>507,401</u>	<u>464,832</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts	76,499	34,868
Trade creditors	516,534	466,081
Taxation	5,218	-
Social security and other taxes	21,778	10,963
VAT	-	9,731
Loan - Crown Corner Ltd	26,534	114,096
Loan- AnimallLtd	-	136
Accrued expenses	9,376	33,206
	<u>655,939</u>	<u>669,081</u>

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

	2018	2017
	£	£
Hire purchase contracts	-	7,887

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£

Bank facilities are secured by a debenture over the company's assets dated 21st April 2004.

10. RESERVES

	Retained earnings £
At 1 April 2017	745,680
Profit for the year	186,205
At 31 March 2018	<u>931,885</u>

11. RELATED PARTY DISCLOSURES

The Company occupied land and buildings belonging to SR Bird rent free in the year ended 31/3/18

At 31/3/18 the company was owed £639 by Frieze Hall Farm. Frieze Hall Farm is a business wholly owned by S.R. Bird

As at 31 March 2018 the company owed £26,534 to Crown Corner Ltd, a wholly owned subsidiary, on loan account. In addition trade debtors includes a balance of £15,084 owed to the company by Crown Corner Ltd Sales of £743,200 were made to Crown Corner Ltd in the year ended 31 March 2018.. SR Bird is the sole Director of Crown Corner Ltd

Trade debtors includes a balance of £11,702 owed by Animall Ltd , a wholly owned subsidiary to the company. Sales of £416,676 were made to Animall Ltd in the year ended 31 March 2018. SR Bird is the sole Director of Animallr Ltd.

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