

REGISTERED NUMBER: 02852757 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020
FOR
ERIKSONS LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2020**

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DIRECTORS:

D G Ebsworth
Mrs F D E Ebsworth
Mrs J K Shackleton

SECRETARY:

Mrs F D E Ebsworth

REGISTERED OFFICE:

Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

REGISTERED NUMBER:

02852757 (England and Wales)

ACCOUNTANTS:

Smith Heath Limited
Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ERIKSONS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eriksons Limited for the year ended 31 January 2020 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Eriksons Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Eriksons Limited and state those matters that we have agreed to state to the Board of Directors of Eriksons Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Eriksons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Eriksons Limited. You consider that Eriksons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Eriksons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Smith Heath Limited
Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

4 September 2020

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,030		2,741
Investment property	5		<u>1,530,250</u>		<u>1,900,000</u>
			1,532,280		1,902,741
CURRENT ASSETS					
Debtors	6	186,706		192,389	
Cash at bank		<u>20,383</u>		<u>5,514</u>	
		207,089		197,903	
CREDITORS					
Amounts falling due within one year	7	<u>161,399</u>		<u>371,727</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>45,690</u>		<u>(173,824)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,577,970		1,728,917
CREDITORS					
Amounts falling due after more than one year	8		(274,334)		(298,382)
PROVISIONS FOR LIABILITIES			<u>(386)</u>		<u>(521)</u>
NET ASSETS			<u>1,303,250</u>		<u>1,430,014</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Fair value reserve			208,904		224,310
Retained earnings			<u>1,093,346</u>		<u>1,204,704</u>
SHAREHOLDERS' FUNDS			<u>1,303,250</u>		<u>1,430,014</u>

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

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

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 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 4 September 2020 and were signed on its behalf by:

D G Ebsworth - Director

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

1. STATUTORY INFORMATION

Eriksons 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.

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 as modified by the revaluation of certain assets.

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.

Plant and machinery	- 15% on cost
Fixtures, fittings and equipment	- 15% - 33.3% on cost

Investment property

The company carries its investment property at fair value. The property values have been provided by the directors and based on a broad review of similar commercial property values.

Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 JANUARY 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 February 2019 and 31 January 2020	<u>2,862</u>	<u>9,969</u>	<u>12,831</u>
DEPRECIATION			
At 1 February 2019	1,304	8,786	10,090
Charge for year	<u>406</u>	<u>305</u>	<u>711</u>
At 31 January 2020	<u>1,710</u>	<u>9,091</u>	<u>10,801</u>
NET BOOK VALUE			
At 31 January 2020	<u>1,152</u>	<u>878</u>	<u>2,030</u>
At 31 January 2019	<u>1,558</u>	<u>1,183</u>	<u>2,741</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2019	1,900,000
Disposals	<u>(369,750)</u>
At 31 January 2020	<u>1,530,250</u>
NET BOOK VALUE	
At 31 January 2020	<u>1,530,250</u>
At 31 January 2019	<u>1,900,000</u>

Fair value at 31 January 2020 is represented by:

	£
Valuation in 2015	208,904
Cost	<u>1,321,346</u>
	<u>1,530,250</u>

Investment properties were valued on 31 January 2015 by D G Ebsworth, director of the company. The directors have reviewed the valuation and consider it to be appropriate at 31 January 2020.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	34,152	30,457
Amounts owed by connected companies	85,326	92,001
Other debtors	67,228	69,931
	<u>186,706</u>	<u>192,389</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	24,040	22,824
Trade creditors	4,227	4,781
Taxation and social security	11,950	33,820
Other creditors	121,182	310,302
	<u>161,399</u>	<u>371,727</u>

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

	2020	2019
	£	£
Bank loans	<u>274,334</u>	<u>298,382</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>164,209</u>	<u>193,992</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>298,374</u>	<u>321,206</u>

The bank loans are secured by a fixed and floating charge over the assets of the company.

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

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2020 and 31 January 2019:

	2020 £	2019 £
D G Ebsworth and Mrs F D E Ebsworth		
Balance outstanding at start of year	-	-
Amounts advanced	62,305	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>62,305</u>	<u>-</u>

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.