

Company Registration No. 03262434 (England and Wales)

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EPTG LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
INFORMATION FOR FILING WITH REGISTRAR



EPTG LIMITED

COMPANY INFORMATION

Directors	D V Power J R Bourn
Secretary	M L Carroll
Company number	03262434
Registered office	22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB
Accountants	Harwood Hutton Limited 22 Wycombe End Beaconsfield Buckinghamshire HP9 1NB

EPTG LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

EPTG LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets			-		1
Tangible assets	3	1,142,141		1,058,676	
Current assets					
Stocks		511,595		439,998	
Debtors	4	536,662		541,607	
Cash at bank and in hand		304,668		189,332	
		<u>1,352,925</u>		<u>1,170,937</u>	
Creditors: amounts falling due within one year	5	<u>(874,331)</u>		<u>(1,017,355)</u>	
Net current assets			478,594		153,582
Total assets less current liabilities			<u>1,620,735</u>		<u>1,212,259</u>
Creditors: amounts falling due after more than one year	6		(242,621)		(301,048)
Provisions for liabilities			<u>(56,602)</u>		-
Net assets			<u><u>1,321,512</u></u>		<u><u>911,211</u></u>
Capital and reserves					
Called up share capital	7		110		110
Share premium account			16,815		16,815
Profit and loss reserves			<u>1,304,587</u>		<u>894,286</u>
Total equity			<u><u>1,321,512</u></u>		<u><u>911,211</u></u>

EPTG LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 18 June 2019 and are signed on its behalf by:


.....
D V Power
Director

Company Registration No. 03262434

EPTG LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

EPTG Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Wycombe End, Beaconsfield, Buckinghamshire, HP9 1NB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are presented in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable for the sale of goods in the normal course of business, and is shown net of discounts and VAT.

Revenue arises from the sale of polyurethane bushes and is recognised when the customer accepts delivery of the goods.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	25% on reducing balance and 2% on straight line
Plant and machinery	25% on reducing balance and 33 1/3% on straight line
Fixtures, fittings and equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

EPTG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Short term debtors are measured at transaction price less any provision for impairment. Loans receivable are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method, less any provision for impairment.

Basic financial liabilities

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans and other loans, are measured initially at fair value, net of transaction costs and are subsequently carried at amortised costs using the effective interest method.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

EPTG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 24 (2017 - 22).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2018	796,541	1,199,183	1,995,724
Additions	-	328,039	328,039
Disposals	-	(108,617)	(108,617)
At 31 December 2018	796,541	1,418,605	2,215,146
Depreciation and impairment			
At 1 January 2018	109,676	827,371	937,047
Depreciation charged in the year	14,552	223,948	238,500
Eliminated in respect of disposals	-	(102,542)	(102,542)
At 31 December 2018	124,228	948,777	1,073,005
Carrying amount			
At 31 December 2018	672,313	469,828	1,142,141
At 31 December 2017	686,865	371,811	1,058,676

EPTG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	398,946	419,423
Corporation tax recoverable	30,052	30,052
Other debtors	107,664	92,132
	<u>536,662</u>	<u>541,607</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	42,649	40,974
Trade creditors	498,894	512,574
Taxation and social security	20,507	21,856
Other creditors	312,281	441,951
	<u>874,331</u>	<u>1,017,355</u>

Bank loans totalling £42,649 (2017 - £40,974) are secured by way of a mortgage over the company's freehold and leasehold properties, and by way of fixed and floating charges over all the other assets of the company.

Hire purchase creditors totalling £15,111 (2017 - £18,133) included in other creditors are secured on the assets to which they relate.

6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	242,621	285,937
Other creditors	-	15,111
	<u>242,621</u>	<u>301,048</u>

Bank loans totalling £242,621 (2017 - £285,937) are secured by way of a mortgage over the company's freehold and leasehold properties, and by way of fixed and floating charges over all the other assets of the company.

EPTG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
85 "A" ordinary shares of £1 each	85	85
15 "B" ordinary shares of £1 each	15	15
5 "C" ordinary shares of £1 each	5	5
5 "D" ordinary shares of £1 each	5	5
	<u>110</u>	<u>110</u>

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
Within one year	31,000	31,000
Between two and five years	82,767	113,767
	<u>113,767</u>	<u>144,767</u>

9 Related party transactions

At the balance-sheet date, the company owed £231,343 (2017 - £340,314) to a director in respect of an interest free loan provided to the company.