

Company Registration No. 03262434 (England and Wales)

EPTG LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES 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
Notes to the financial statements	2 - 7

EPTG LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		2,284,003		1,935,318
Current assets					
Stocks	4	824,569		729,394	
Debtors	5	1,232,082		700,127	
Cash at bank and in hand		352,917		939,731	
		2,409,568		2,369,252	
Creditors: amounts falling due within one year	6	(1,041,811)		(1,165,671)	
Net current assets			1,367,757		1,203,581
Total assets less current liabilities			3,651,760		3,138,899
Creditors: amounts falling due after more than one year	7		(293,425)		(373,108)
Provisions for liabilities			(182,054)		(99,385)
Net assets			3,176,281		2,666,406
Capital and reserves					
Called up share capital	8		105		105
Share premium account			13,820		13,820
Capital redemption reserve			3,000		3,000
Profit and loss reserves			3,159,356		2,649,481
Total equity			3,176,281		2,666,406

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 2021 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 8 July 2022 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 2021

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 prepared 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 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	2% on straight line
Leasehold improvements	10% 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

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.

1.5 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.

EPTG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

1.6 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.

1.7 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

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account.

1.8 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 2021

1 Accounting policies

(Continued)

1.9 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.

1.10 Government grants

In response to COVID-19, the UK Government announced a number of initiatives for businesses to assist with cash flow. The company has received financial assistance under the Coronavirus Job Retention Scheme and the amount received has been recognised in the profit and loss account within other operating income. Further to this, the company has acquired a Bounce Back Loan, of which, the first year's interest has been recognised in the profit and loss account within other operating income.

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 in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	28	26

EPTG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2021	1,391,731	1,866,682	3,258,413
Additions	60,705	551,598	612,303
At 31 December 2021	1,452,436	2,418,280	3,870,716
Depreciation and impairment			
At 1 January 2021	140,452	1,182,643	1,323,095
Depreciation charged in the year	16,760	246,858	263,618
At 31 December 2021	157,212	1,429,501	1,586,713
Carrying amount			
At 31 December 2021	1,295,224	988,779	2,284,003
At 31 December 2020	1,251,279	684,039	1,935,318

4 Stocks

	2021 £	2020 £
Stocks	824,569	729,394

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	585,796	550,056
Other debtors	646,286	150,071
	1,232,082	700,127

EPTG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	92,552	93,678
Trade creditors	755,490	815,938
Taxation and social security	20,315	144,337
Other creditors	173,454	111,718
	<u>1,041,811</u>	<u>1,165,671</u>

Bank loans totalling £92,552 (2020: £93,678) 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.

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	235,692	328,941
Other creditors	57,733	44,167
	<u>293,425</u>	<u>373,108</u>

Bank loans totalling £235,692 (2020: £328,941) 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.

8 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
"A" ordinary shares of £1 each	85	85	85	85
"B" ordinary shares of £1 each	15	15	15	15
"D" ordinary shares of £1 each	5	5	5	5
	<u>105</u>	<u>105</u>	<u>105</u>	<u>105</u>

EPTG LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 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:

	2021 £	2020 £
Within one year	20,667	31,000
Between two and five years	-	20,667
	<u>20,667</u>	<u>51,667</u>

10 Related party transactions

At the balance-sheet date, a director owes the company £6,629 (2020: the company owed £22,630 to a director) in respect of an interest free loan.

Additionally a company under common control owes the company £406,566 (2020: £3,474).

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.