

Unaudited Financial Statements

for the Year Ended

28 February 2022

for

Educational Art & Craft Supplies  
Limited

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for the Year Ended 28 February 2022

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**DIRECTORS:**

J F Yeomans  
C J Yeomans  
S Yeomans

**REGISTERED OFFICE:**

Frederick Road  
Hoo Farm Industrial Estate  
Kidderminster  
Worcestershire  
DY11 7RA

**REGISTERED NUMBER:**

03503279 (England and Wales)

**ACCOUNTANTS:**

Nicklin LLP  
Chartered Accountants  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Balance Sheet  
28 February 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		131,894		107,739
<b>CURRENT ASSETS</b>					
Stocks		372,597		255,609	
Debtors	5	428,628		378,477	
Cash at bank and in hand		<u>729,363</u>		<u>710,393</u>	
		1,530,588		1,344,479	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>637,866</u>		<u>497,341</u>	
<b>NET CURRENT ASSETS</b>			<u>892,722</u>		<u>847,138</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,024,616		954,877
<b>PROVISIONS FOR LIABILITIES</b>			<u>24,000</u>		<u>19,000</u>
<b>NET ASSETS</b>			<u>1,000,616</u>		<u>935,877</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			155,102		155,102
Retained earnings			<u>845,514</u>		<u>780,775</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,000,616</u>		<u>935,877</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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.

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 5 July 2022 and were signed on its behalf by:

J F Yeomans - Director

1. **STATUTORY INFORMATION**

Educational Art & Craft Supplies 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.

**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 reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

**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.

**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.

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2021 - 22) .

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2021	311,767	59,341	14,614	19,778	405,500
Additions	2,167	1,134	50,990	-	54,291
At 28 February 2022	<u>313,934</u>	<u>60,475</u>	<u>65,604</u>	<u>19,778</u>	<u>459,791</u>
<b>DEPRECIATION</b>					
At 1 March 2021	219,494	50,432	11,142	16,693	297,761
Charge for year	14,167	1,338	13,615	1,016	30,136
At 28 February 2022	<u>233,661</u>	<u>51,770</u>	<u>24,757</u>	<u>17,709</u>	<u>327,897</u>
<b>NET BOOK VALUE</b>					
At 28 February 2022	<u>80,273</u>	<u>8,705</u>	<u>40,847</u>	<u>2,069</u>	<u>131,894</u>
At 28 February 2021	<u>92,273</u>	<u>8,909</u>	<u>3,472</u>	<u>3,085</u>	<u>107,739</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	419,481	372,422
Other debtors	9,147	6,055
	<u>428,628</u>	<u>378,477</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	270,814	242,455
Amounts owed to group undertakings	219,118	74,118
Taxation and social security	139,378	162,021
Other creditors	8,556	18,747
	<u>637,866</u>	<u>497,341</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.