

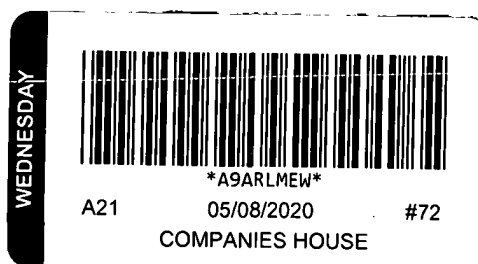
ERAFOLD LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019



ERAFOLD LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ERAFOLD LIMITED
REGISTERED NUMBER: 03504731

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	3	279,680	419,680
		<u>279,680</u>	<u>419,680</u>
Current assets			
Debtors: amounts falling due within one year	4	400,225	371,237
		<u>400,225</u>	<u>371,237</u>
Creditors: amounts falling due within one year	5	(8,613)	(14,625)
		<u>(8,613)</u>	<u>(14,625)</u>
Net current assets		<u>391,612</u>	<u>356,612</u>
Total assets less current liabilities		<u>671,292</u>	<u>776,292</u>
Net assets		<u>671,292</u>	<u>776,292</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		671,192	776,192
		<u>671,292</u>	<u>776,292</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

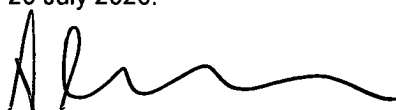
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 July 2020.



S A Havard
Director

The notes on pages 2 to 4 form part of these financial statements.

ERAFOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The company did not trade during the year, but in the previous year received dividend income from group undertakings.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

ERAFOLD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

3. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2019	839,680
At 31 December 2019	<u>839,680</u>
Impairment	
At 1 January 2019	420,000
Charge for the period	140,000
At 31 December 2019	<u>560,000</u>
Net book value	
At 31 December 2019	<u>279,680</u>
At 31 December 2018	<u>419,680</u>

An impairment review of the carrying value of the investments in subsidiary companies was undertaken by the directors during the year.

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Swallow Stevedores Limited	Ordinary	100%
Langness Management Services Limited	Ordinary	99%
Viking Terminals Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2019 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Swallow Stevedores Limited	92,672	530
Langness Management Services Limited	30,632	7,135
Viking Terminals Limited	(94)	-

ERAFOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	16,067	22,192
Other debtors	289,930	263,430
Tax recoverable	94,228	85,615
	<u>400,225</u>	<u>371,237</u>

Included within other debtors due within one year is a loan to Mr A M Kneen, a director, amounting to **£289,930** (2018 - £263,430). No amounts were repaid during the year. No interest is chargeable on the loan and it is repayable on demand.

Amounts owed by group undertakings are owed by Swallow Stevedores Limited

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Corporation tax	8,613	14,625
	<u>8,613</u>	<u>14,625</u>

6. Controlling party

The company is controlled by Mr A M Kneen.

7. General information

Erafold Limited is a private company, limited by shares and incorporated in England and Wales. Its registration number is 02389461 and the registered office is Alexandra Road North, Immingham Dock, Immingham, South Humberside DN40 2LZ.