

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
EUROWIRE CONTAINERS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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EUROWIRE CONTAINERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

M Yunus
S M Maan

REGISTERED OFFICE:

Maypole Fields
CRADLEY HEATH
West Midlands
B63 2QB

REGISTERED NUMBER:

03645077 (England and Wales)

ACCOUNTANTS:

E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
EUROWIRE CONTAINERS 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 Eurowire Containers Limited for the year ended 31 December 2022 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Eurowire Containers 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 Eurowire Containers Limited and state those matters that we have agreed to state to the Board of Directors of Eurowire Containers Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eurowire Containers Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Eurowire Containers 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 profit of Eurowire Containers Limited. You consider that Eurowire Containers 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 Eurowire Containers 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.

E R Grove & Co Limited
Grove House
Coombs Wood Court
Steel Park Road
Halesowen
West Midlands
B62 8BF

25 September 2023

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>717,281</u>		<u>623,048</u>
			717,281		623,048
CURRENT ASSETS					
Stocks		92,911		74,345	
Debtors	6	355,837		293,639	
Cash at bank		<u>30,112</u>		<u>170,555</u>	
		478,860		538,539	
CREDITORS					
Amounts falling due within one year	7	<u>468,522</u>		<u>530,014</u>	
NET CURRENT ASSETS			<u>10,338</u>		<u>8,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			727,619		631,573
CREDITORS					
Amounts falling due after more than one year	8		(194,378)		(122,831)
PROVISIONS FOR LIABILITIES			<u>(60,764)</u>		<u>(39,900)</u>
NET ASSETS			<u>472,477</u>		<u>468,842</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>472,357</u>		<u>468,722</u>
SHAREHOLDERS' FUNDS			<u>472,477</u>		<u>468,842</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

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

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

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 25 September 2023 and were signed on its behalf by:

S M Maan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Eurowire Containers 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2021 - 17) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 January 2022
and 31 December 2022

AMORTISATION

At 1 January 2022
and 31 December 2022

NET BOOK VALUE

At 31 December 2022
At 31 December 2021

Goodwill
£

50,000

50,000

-

-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 January 2022	470,736	835,392	16,992	500	1,323,620
Additions	-	163,575	-	1,750	165,325
At 31 December 2022	<u>470,736</u>	<u>998,967</u>	<u>16,992</u>	<u>2,250</u>	<u>1,488,945</u>
DEPRECIATION					
At 1 January 2022	92,816	590,757	16,874	125	700,572
Charge for year	9,416	61,117	30	529	71,092
At 31 December 2022	<u>102,232</u>	<u>651,874</u>	<u>16,904</u>	<u>654</u>	<u>771,664</u>
NET BOOK VALUE					
At 31 December 2022	<u>368,504</u>	<u>347,093</u>	<u>88</u>	<u>1,596</u>	<u>717,281</u>
At 31 December 2021	<u>377,920</u>	<u>244,635</u>	<u>118</u>	<u>375</u>	<u>623,048</u>

Cost or valuation at 31 December 2022 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2009	98,025	-	-	-	98,025
Valuation in 2016	61,375	-	-	-	61,375
Cost	<u>311,336</u>	<u>998,967</u>	<u>16,992</u>	<u>2,250</u>	<u>1,329,545</u>
	<u>470,736</u>	<u>998,967</u>	<u>16,992</u>	<u>2,250</u>	<u>1,488,945</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>311,336</u>	<u>311,336</u>
Aggregate depreciation	<u>81,136</u>	<u>74,909</u>

Freehold land and buildings were valued on an open market basis on 1 March 2016 by John Truslove .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	312,182	271,686
Other debtors	43,655	21,953
	<u>355,837</u>	<u>293,639</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	7,677	43,156
Hire purchase contracts	20,845	-
Trade creditors	402,933	404,675
Taxation and social security	32,237	53,489
Other creditors	4,830	28,694
	<u>468,522</u>	<u>530,014</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	2022	2021
	£	£
Bank loans	95,403	107,831
Hire purchase contracts	74,075	-
Other creditors	24,900	15,000
	<u>194,378</u>	<u>122,831</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>5,204</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>94,920</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.