

Eastmawes Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 October 2020

Registration number: 04464603

Eastmawes Limited

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Eastmawes Limited

Company Information

Directors Mr D Holman
Mr M P Willson
Ms K M Holman
Mr J R Holman
Mrs E C Walton

Company secretary Mr M P Willson

Registered office Manor Office
The Square
St Mawes
Truro
Cornwall
TR2 5AG

Accountants Francis Clark LLP
Chartered Accountants
Lowin House
Tregolls Road
Truro
Cornwall
TR1 2NA

Eastmawes Limited

Balance Sheet

31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	8,627	7,976
Current assets			
Debtors	<u>5</u>	52,242	4,350
Cash at bank and in hand		334,333	129,414
		386,575	133,764
Creditors: Amounts falling due within one year	<u>6</u>	(143,920)	(31,493)
Net current assets		242,655	102,271
Total assets less current liabilities		251,282	110,247
Creditors: Amounts falling due after more than one year	<u>6</u>	(50,000)	-
Provisions for liabilities		(1,639)	(1,515)
Net assets		199,643	108,732
Capital and reserves			
Called up share capital		250	250
Share premium reserve		13,550	13,550
Profit and loss account		185,843	94,932
Total equity		199,643	108,732

Eastmawes Limited

Balance Sheet

31 October 2020

For the financial year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 December 2020 and signed on its behalf by:

.....

Mr D Holman

Director

Company Registration Number: 04464603

Eastmawes Limited

Notes to the Financial Statements

Year Ended 31 October 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Manor Office
The Square
St Mawes
Truro
Cornwall
TR2 5AG

These financial statements were authorised for issue by the Board on 2 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 including Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Eastmawes Limited

Notes to the Financial Statements

Year Ended 31 October 2020

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	15% reducing balance

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2019 - 6).

Eastmawes Limited

Notes to the Financial Statements

Year Ended 31 October 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2019	35,089	35,089
Additions	<u>2,173</u>	<u>2,173</u>
At 31 October 2020	<u>37,262</u>	<u>37,262</u>
Depreciation		
At 1 November 2019	27,113	27,113
Charge for the year	<u>1,522</u>	<u>1,522</u>
At 31 October 2020	<u>28,635</u>	<u>28,635</u>
Carrying amount		
At 31 October 2020	<u>8,627</u>	<u>8,627</u>
At 31 October 2019	<u>7,976</u>	<u>7,976</u>

Eastmawes Limited

Notes to the Financial Statements

Year Ended 31 October 2020

5 Debtors

	2020 £	2019 £
Trade debtors	51,496	4,170
Prepayments	746	180
	<u>52,242</u>	<u>4,350</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Corporation tax		56,474	2,127
Social security and other taxes		78,363	20,913
Other creditors		6,696	5,858
Accrued expenses		2,387	2,595
		<u>143,920</u>	<u>31,493</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	7	<u>50,000</u>	<u>-</u>

7 Loans and borrowings

	2020 £	2019 £
Loans and borrowings due after one year		
Bank borrowings	<u>50,000</u>	<u>-</u>

Eastmawes Limited

Notes to the Financial Statements

Year Ended 31 October 2020

8 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
Allotted, called up and fully paid of £1 each	250	250	250	250

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.