

Eastmawes Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 October 2018

Registration number: 04464603

Eastmawes Limited

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Eastmawes Limited

Company Information

Directors	D Holman M P Willson J R Holman Ms K M Holman Mrs E C Walton
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 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	7,579	8,916
Current assets			
Debtors	<u>6</u>	73,190	823
Cash at bank and in hand		<u>131,823</u>	<u>176,169</u>
		205,013	176,992
Creditors: Amounts falling due within one year	<u>7</u>	<u>(61,808)</u>	<u>(53,054)</u>
Net current assets		<u>143,205</u>	<u>123,938</u>
Total assets less current liabilities		150,784	132,854
Provisions for liabilities		<u>(1,440)</u>	<u>(1,694)</u>
Net assets		<u>149,344</u>	<u>131,160</u>
Capital and reserves			
Called up share capital		250	250
Share premium reserve		13,550	13,550
Profit and loss account		<u>135,544</u>	<u>117,360</u>
Total equity		<u>149,344</u>	<u>131,160</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

Eastmawes Limited

Balance Sheet

31 October 2018

For the financial year ending 31 October 2018 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 18 March 2019 and signed on its behalf by:

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D Holman

Director

Company Registration Number: 04464603

The notes on pages 4 to 7 form an integral part of these financial statements.

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Eastmawes Limited

Notes to the Financial Statements

Year Ended 31 October 2018

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 18 March 2019.

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 2018

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
Leasehold properties	Straight line over the life of the lease

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 6 (2017 - 6).

Eastmawes Limited

Notes to the Financial Statements

Year Ended 31 October 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2017	245,223	245,223
At 31 October 2018	245,223	245,223
Amortisation		
At 1 November 2017	245,223	245,223
At 31 October 2018	245,223	245,223
Carrying amount		
At 31 October 2018	-	-
At 31 October 2017	-	-

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 November 2017	44,756	33,285	78,041
At 31 October 2018	44,756	33,285	78,041
Depreciation			
At 1 November 2017	44,756	24,369	69,125
Charge for the year	-	1,337	1,337
At 31 October 2018	44,756	25,706	70,462
Carrying amount			
At 31 October 2018	-	7,579	7,579
At 31 October 2017	-	8,916	8,916

Eastmawes Limited

Notes to the Financial Statements

Year Ended 31 October 2018

6 Debtors

	2018 £	2017 £
Trade debtors	72,356	-
Prepayments	834	823
	<u>73,190</u>	<u>823</u>

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Corporation tax	27,976	26,617
Social security and other taxes	26,343	18,146
Other creditors	5,516	6,583
Accrued expenses	1,973	1,708
	<u>61,808</u>	<u>53,054</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
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.