

**Eastmawes Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 October 2021**

**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 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	7,333	8,627
<b>Current assets</b>			
Debtors	<u>5</u>	209	52,242
Cash at bank and in hand		638,953	334,333
		639,162	386,575
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(121,788)	(143,920)
<b>Net current assets</b>		517,374	242,655
<b>Total assets less current liabilities</b>		524,707	251,282
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(35,833)	(50,000)
<b>Provisions for liabilities</b>		(1,393)	(1,639)
<b>Net assets</b>		487,481	199,643
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	250	250
Share premium reserve		13,550	13,550
Profit and loss account		473,681	185,843
Shareholders' funds		487,481	199,643

# Eastmawes Limited

## Balance Sheet

31 October 2021

For the financial year ending 31 October 2021 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 5 January 2022 and signed on its behalf by:

.....

Mr D Holman

Director

Company Registration Number: 04464603

# **Eastmawes Limited**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 October 2021**

### **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 5 January 2022.

### **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 Unaudited Financial Statements

### Year Ended 31 October 2021

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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;
- Bank loans; and
- 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.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are substantially carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using effective interest method.

# Eastmawes Limited

## Notes to the Unaudited Financial Statements

### Year Ended 31 October 2021

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2020 – 5).

#### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 November 2020	37,262	37,262
At 31 October 2021	37,262	37,262
<b>Depreciation</b>		
At 1 November 2020	28,635	28,635
Charge for the year	1,294	1,294
At 31 October 2021	29,929	29,929
<b>Carrying amount</b>		
At 31 October 2021	7,333	7,333
At 31 October 2020	8,627	8,627



# Eastmawes Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 October 2021

### 5 Debtors

	2021 £	2020 £
Trade debtors	-	51,496
Prepayments	209	746
	<u>209</u>	<u>52,242</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Loans and borrowings	10,000	-
Corporation tax	91,272	56,474
Taxation and social security	15,057	78,363
Other creditors	2,707	6,696
Accruals and deferred income	2,752	2,387
	<u>121,788</u>	<u>143,920</u>

#### Creditors: amounts falling due after more than one year

	2021 £	2020 £
<b>Due after one year</b>		
Loans and borrowings	<u>35,833</u>	<u>50,000</u>

# Eastmawes Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 October 2021

### 7 Share capital

#### Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
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.