

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
EGS CONTRACTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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EGS CONTRACTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

J M Ralph
R D Ralph
S White

SECRETARY:

Mrs J L Yiannakou

REGISTERED OFFICE:

5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

REGISTERED NUMBER:

04686910 (England and Wales)

ACCOUNTANTS:

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>30,750</u>		<u>33,525</u>
			30,750		33,525
CURRENT ASSETS					
Debtors	6	48,903		26,976	
Cash at bank		<u>5,192</u>		<u>31,471</u>	
		54,095		58,447	
CREDITORS					
Amounts falling due within one year	7	<u>76,127</u>		<u>87,523</u>	
NET CURRENT LIABILITIES			(22,032)		(29,076)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,718		4,449
PROVISIONS FOR LIABILITIES			<u>5,985</u>		<u>6,370</u>
NET ASSETS/(LIABILITIES)			<u>2,733</u>		<u>(1,921)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>2,723</u>		<u>(1,931)</u>
SHAREHOLDERS' FUNDS			<u>2,733</u>		<u>(1,921)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 5 May 2020 and were signed on its behalf by:

R D Ralph - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

EGS Contracts 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.

Turnover

Turnover represents the sales value of goods and services supplied, net of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of four years.

In accordance with FRS 102, the remaining period over which goodwill is being amortised has been restated to four 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.

Plant and machinery etc - 25% on cost and 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2019 - 8) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2019
and 31 March 2020

79,000

AMORTISATION

At 1 April 2019
and 31 March 2020

79,000

NET BOOK VALUE

At 31 March 2020

-

At 31 March 2019

-

5. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc**
£

COST

At 1 April 2019

94,143

Additions

7,907

At 31 March 2020

102,050

DEPRECIATION

At 1 April 2019

60,618

Charge for year

10,682

At 31 March 2020

71,300

NET BOOK VALUE

At 31 March 2020

30,750

At 31 March 2019

33,525

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	47,895	26,976
Other debtors	<u>1,008</u>	<u>-</u>
	<u>48,903</u>	<u>26,976</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	13,271	3,400
Taxation and social security	26,042	27,169
Other creditors	<u>36,814</u>	<u>56,954</u>
	<u>76,127</u>	<u>87,523</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.