REGISTERED NUMBER: 05165650 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

FOR

EATON ENGINEERING LIMITED

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FOR THE YEAR ENDED 30 JUNE 2020

EATON ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTOR:	M J Eaton
SECRETARY:	S E Eaton
REGISTERED OFFICE:	Hunts Farmhouse Chapel Road Ridgewell Halstead Essex CO9 4RU
REGISTERED NUMBER:	05165650 (England and Wales)
ACCOUNTANTS:	Barrow LLP Rae House Dane Street Bishops Stortford Herts CM23 3BT

BALANCE SHEET
30 JUNE 2020

	Notes	30.6.20 £	30.6.19 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	74,490	100,536
		74,490	100,536
CURRENT ASSETS			
Stocks		500	500
Debtors	7	58,284	111,256
Cash at bank and in hand		108,826	57,095
		167,610	168,851
CREDITORS			
Amounts falling due within one year	8	(36,306)	(50,164)
NET CURRENT ASSETS		131,304	118,687
TOTAL ASSETS LESS CURRENT LIABILITIES		205,794	219,223
CREDITORS			
Amounts falling due after more than one year	9	(5,587)	(13,658)
PROVISIONS FOR LIABILITIES		(14,153)	(19,102)
NET ASSETS		186,054	186,463
CAPITAL AND RESERVES			
Called up share capital	11	1	1
Retained earnings		186,053	186,462
SHAREHOLDERS' FUNDS		186,054	186,463

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
30 JUNE 2020

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 Profit and Loss Account and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 October 2020 and were signed by:

M J Eaton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

1. STATUTORY INFORMATION

Eaton Engineering 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2004, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & machinery	- Straight line over 4 years
Motor vehicles	- 25% on reducing balance
Office & computer equipment	- Straight line over 4 years

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Work in progress is valued at the recognisable level of work undertaken at the balance sheet date.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

3. ACCOUNTING POLICIES - continued

Financial instruments
A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are initially recognised at fair value, unless payment for an asset is deferred upon normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account and Retained Earnings, 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
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2).

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2019	
and 30 June 2020	10,000
AMORTISATION	
At 1 July 2019	
and 30 June 2020	10,000
NET BOOK VALUE	
At 30 June 2020	-
At 30 June 2019	-

6. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Office & computer equipment £	Totals £
COST				
At 1 July 2019	77,914	134,696	27,699	240,309
Additions	1,176	-	3,370	4,546
Disposals	-	-	(5,026)	(5,026)
At 30 June 2020	79,090	134,696	26,043	239,829
DEPRECIATION				
At 1 July 2019	47,129	70,541	22,103	139,773
Charge for year	11,107	16,040	3,445	30,592
Eliminated on disposal	-	-	(5,026)	(5,026)
At 30 June 2020	58,236	86,581	20,522	165,339
NET BOOK VALUE				
At 30 June 2020	20,854	48,115	5,521	74,490
At 30 June 2019	30,785	64,155	5,596	100,536

6. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 July 2019 and 30 June 2020	27,350
DEPRECIATION	
At 1 July 2019	1,709
Charge for year	6,410
At 30 June 2020	8,119
NET BOOK VALUE	
At 30 June 2020	19,231
At 30 June 2019	25,641

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Trade debtors	54,590	109,510
Other debtors	3,694	1,746
	58,284	111,256

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Hire purchase contracts	7,450	7,450
Trade creditors	7,730	3,553
Taxation and social security	16,946	34,955
Other creditors	4,180	4,206
	36,306	50,164

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

	30.6.20 £	30.6.19 £
Hire purchase contracts	5,587	13,658

10. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.20 £	30.6.19 £
Hire purchase contracts	13,037	21,108

The hire purchase liability is secured against the related asset.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.20 £	30.6.19 £
1	Ordinary	£1	1	1