

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022  
FOR  
EATON ENGINEERING LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2022**

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**EATON ENGINEERING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**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 2022**

	Notes	30.6.22 £	30.6.21 £
<b>FIXED ASSETS</b>			
Intangible assets	5	-	-
Tangible assets	6	<u>39,193</u>	<u>55,100</u>
		<u>39,193</u>	<u>55,100</u>
<b>CURRENT ASSETS</b>			
Stocks		500	500
Debtors	7	65,429	71,793
Cash at bank and in hand		<u>206,689</u>	<u>166,473</u>
		<u>272,618</u>	<u>238,766</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(62,858)</u>	<u>(68,541)</u>
<b>NET CURRENT ASSETS</b>		<u>209,760</u>	<u>170,225</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>248,953</u>	<u>225,325</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>(7,447)</u>	<u>(10,469)</u>
<b>NET ASSETS</b>		<u>241,506</u>	<u>214,856</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1	1
Retained earnings		<u>241,505</u>	<u>214,855</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>241,506</u>	<u>214,856</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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 2022**

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 15 November 2022 and were signed by:

M J Eaton - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**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 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

## 5. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 July 2021	
and 30 June 2022	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 July 2021	
and 30 June 2022	<u>10,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>-</u>
At 30 June 2021	<u>-</u>

## 6. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Office & computer equipment £	Totals £
<b>COST</b>				
At 1 July 2021	80,005	134,696	32,121	246,822
Additions	718	-	5,095	5,813
Disposals	-	-	(4,236)	(4,236)
At 30 June 2022	<u>80,723</u>	<u>134,696</u>	<u>32,980</u>	<u>248,399</u>
<b>DEPRECIATION</b>				
At 1 July 2021	68,524	98,610	24,588	191,722
Charge for year	9,130	9,023	3,567	21,720
Eliminated on disposal	-	-	(4,236)	(4,236)
At 30 June 2022	<u>77,654</u>	<u>107,633</u>	<u>23,919</u>	<u>209,206</u>
<b>NET BOOK VALUE</b>				
At 30 June 2022	<u>3,069</u>	<u>27,063</u>	<u>9,061</u>	<u>39,193</u>
At 30 June 2021	<u>11,481</u>	<u>36,086</u>	<u>7,533</u>	<u>55,100</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

## 6. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
<b>COST</b>	
At 1 July 2021	27,350
Transfer to ownership	(27,350)
At 30 June 2022	-
<b>DEPRECIATION</b>	
At 1 July 2021	12,927
Transfer to ownership	(12,927)
At 30 June 2022	-
<b>NET BOOK VALUE</b>	
At 30 June 2022	-
At 30 June 2021	14,423

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	63,542	70,010
Other debtors	1,887	1,783
	<u>65,429</u>	<u>71,793</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Hire purchase contracts	-	5,587
Trade creditors	5,724	2,093
Taxation and social security	27,884	31,681
Other creditors	29,250	29,180
	<u>62,858</u>	<u>68,541</u>

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.22 £	30.6.21 £
Hire purchase contracts	-	5,587

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.22 £	30.6.21 £
1	Ordinary	£1	<u>1</u>	<u>1</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.