

REGISTERED NUMBER: 05557342

**EAGA DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

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FOR THE YEAR ENDED 31 MARCH 2019**

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EAGA DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTOR: Mr E D Davies

SECRETARY: Mr E D Davies

REGISTERED OFFICE: Crown Buildings
Scleddau
Fishguard
Pembrokeshire
SA65 9QY

REGISTERED NUMBER: 05557342

ACCOUNTANTS: Llewelyn Davies
Chartered Accountants
Yelverton House
St John Street
Whitland
Carmarthenshire
SA34 0AW

EAGA DEVELOPMENTS LIMITED (REGISTERED NUMBER: 05557342)**BALANCE SHEET
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		115,517		103,388
CURRENT ASSETS					
Stocks	5	2,050		2,994	
Debtors	6	14,235		11,451	
Cash at bank		<u>4,282</u>		<u>1,490</u>	
		20,567		15,935	
CREDITORS					
Amounts falling due within one year	7	<u>153,756</u>		<u>136,058</u>	
NET CURRENT LIABILITIES			(133,189)		(120,123)
TOTAL ASSETS LESS CURRENT LIABILITIES			(17,672)		(16,735)
CREDITORS					
Amounts falling due after more than one year	8		<u>112,822</u>		<u>105,128</u>
NET LIABILITIES			<u>(130,494)</u>		<u>(121,863)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(130,594)</u>		<u>(121,963)</u>
SHAREHOLDERS' FUNDS			<u>(130,494)</u>		<u>(121,863)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2019

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 director on 23 March 2020 and were signed by:

Mr E D Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

EAGA Developments Limited is a private company, limited by shares, registered in Not specified/Other. 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.

The company is reliant on the ongoing support of its director whereby they will continue to provide funding until such time that the company has reported sufficient profits to fund its working capital requirements.

The director have a reasonable expectation that the company has access to adequate funding for it to continue trading for the foreseeable future and as a result of this, the director continues to adopt the going concern basis of accounting.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019
3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 April 2018	102,165	9,287	1,432	27,973	140,857
Additions	-	1,300	208	17,727	19,235
At 31 March 2019	<u>102,165</u>	<u>10,587</u>	<u>1,640</u>	<u>45,700</u>	<u>160,092</u>
DEPRECIATION					
At 1 April 2018	21,426	6,297	969	8,777	37,469
Charge for year	2,043	752	72	4,239	7,106
At 31 March 2019	<u>23,469</u>	<u>7,049</u>	<u>1,041</u>	<u>13,016</u>	<u>44,575</u>
NET BOOK VALUE					
At 31 March 2019	<u>78,696</u>	<u>3,538</u>	<u>599</u>	<u>32,684</u>	<u>115,517</u>
At 31 March 2018	<u>80,739</u>	<u>2,990</u>	<u>463</u>	<u>19,196</u>	<u>103,388</u>

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

	Motor vehicles £
COST	
At 1 April 2018	23,995
Additions	15,727
At 31 March 2019	<u>39,722</u>
DEPRECIATION	
At 1 April 2018	4,799
Charge for year	3,839
At 31 March 2019	<u>8,638</u>
NET BOOK VALUE	
At 31 March 2019	<u>31,084</u>
At 31 March 2018	<u>19,196</u>

5. STOCKS

	2019 £	2018 £
Stocks	1,050	1,050
Work-in-progress	<u>1,000</u>	<u>1,944</u>
	<u>2,050</u>	<u>2,994</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	11,025	9,873
VAT	3,210	881
Prepayments and accrued income	-	697
	<u>14,235</u>	<u>11,451</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	7,188	2,493
Directors' loan accounts	137,132	124,951
Accrued expenses	9,436	8,614
	<u>153,756</u>	<u>136,058</u>

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

	2019	2018
	£	£
Bank loans more 5 yrs non-inst	96,267	96,318
Hire purchase contracts	16,555	8,810
	<u>112,822</u>	<u>105,128</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>96,267</u>	<u>96,318</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	96,267	96,318
Hire purchase contracts	23,743	11,303
	<u>120,010</u>	<u>107,621</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.