

**EAGA DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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

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FOR THE YEAR ENDED 31 MARCH 2021**

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EAGA DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTOR: Mr E D Davies

SECRETARY: Mr E D Davies

REGISTERED OFFICE: Crown Buildings
Sceddau
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 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		103,178		107,493
CURRENT ASSETS					
Stocks	5	8,550		8,550	
Debtors	6	12,025		10,665	
Cash at bank		<u>1,112</u>		<u>3,884</u>	
		21,687		23,099	
CREDITORS					
Amounts falling due within one year	7	<u>170,610</u>		<u>158,121</u>	
NET CURRENT LIABILITIES			(148,923)		(135,022)
TOTAL ASSETS LESS CURRENT LIABILITIES			(45,745)		(27,529)
CREDITORS					
Amounts falling due after more than one year	8		<u>106,761</u>		<u>116,513</u>
NET LIABILITIES			<u>(152,506)</u>		<u>(144,042)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(152,606)</u>		<u>(144,142)</u>
SHAREHOLDERS' FUNDS			<u>(152,506)</u>		<u>(144,042)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2021

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 and authorised for issue on 23 December 2021 and were signed by:

Mr E D Davies - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021
4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2020	102,165	12,275	1,640
Additions	-	15,195	-
Disposals	-	(2,125)	-
At 31 March 2021	<u>102,165</u>	<u>25,345</u>	<u>1,640</u>
DEPRECIATION			
At 1 April 2020	25,512	8,139	1,083
Charge for year	2,043	3,302	41
Eliminated on disposal	-	(2,125)	-
At 31 March 2021	<u>27,555</u>	<u>9,316</u>	<u>1,124</u>
NET BOOK VALUE			
At 31 March 2021	<u>74,610</u>	<u>16,029</u>	<u>516</u>
At 31 March 2020	<u>76,653</u>	<u>4,136</u>	<u>557</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2020	45,700	-	161,780
Additions	-	1,098	16,293
Disposals	(23,995)	-	(26,120)
At 31 March 2021	<u>21,705</u>	<u>1,098</u>	<u>151,953</u>
DEPRECIATION			
At 1 April 2020	19,553	-	54,287
Charge for year	2,772	165	8,323
Eliminated on disposal	(11,710)	-	(13,835)
At 31 March 2021	<u>10,615</u>	<u>165</u>	<u>48,775</u>
NET BOOK VALUE			
At 31 March 2021	<u>11,090</u>	<u>933</u>	<u>103,178</u>
At 31 March 2020	<u>26,147</u>	<u>-</u>	<u>107,493</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021
4. 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 April 2020 and 31 March 2021	<u>39,722</u>
DEPRECIATION	
At 1 April 2020 and 31 March 2021	<u>8,638</u>
NET BOOK VALUE	
At 31 March 2021	<u>31,084</u>
At 31 March 2020	<u>31,084</u>

5. STOCKS

	2021 £	2020 £
Stocks	1,050	1,050
Work-in-progress	<u>7,500</u>	<u>7,500</u>
	<u>8,550</u>	<u>8,550</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	9,873	10,641
VAT	<u>2,152</u>	<u>24</u>
	<u>12,025</u>	<u>10,665</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	3,022	3,022
Directors' loan accounts	156,134	146,840
Accrued expenses	<u>11,454</u>	<u>8,259</u>
	<u>170,610</u>	<u>158,121</u>

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

	2021 £	2020 £
Bank loans more 5 yrs non-inst	96,216	96,251
Hire purchase contracts	<u>10,545</u>	<u>20,262</u>
	<u>106,761</u>	<u>116,513</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued	2021	2020
		£	£
	Amounts falling due in more than five years:		
	Repayable otherwise than by instalments		
	Bank loans more 5 yrs non-inst	<u>96,216</u>	<u>96,251</u>
9.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		2021	2020
		£	£
	Bank loans	96,216	96,251
	Hire purchase contracts	<u>13,567</u>	<u>23,284</u>
		<u>109,783</u>	<u>119,535</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.