

# **Equate Group Limited**

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2021

# **Equate Group Limited**

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**Equate Group Limited**  
**(Registration number: 06004865)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	42,586	59,487
<b>Current assets</b>			
Stocks	<u>5</u>	12,146	7,247
Debtors	<u>6</u>	127,893	53,181
Cash at bank and in hand		140,701	300,668
		<u>280,740</u>	<u>361,096</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(287,097)</u>	<u>(320,510)</u>
<b>Net current (liabilities)/assets</b>		<u>(6,357)</u>	<u>40,586</u>
<b>Total assets less current liabilities</b>		36,229	100,073
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(35,286)</u>	<u>(45,000)</u>
<b>Net assets</b>		<u>943</u>	<u>55,073</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	500	500
Profit and loss account		<u>443</u>	<u>54,573</u>
<b>Shareholders' funds</b>		<u>943</u>	<u>55,073</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 29 June 2022 and signed on its behalf by:

**Equate Group Limited**  
**(Registration number: 06004865)**  
**Balance Sheet as at 31 December 2021**

.....  
Q R Davis  
Director

## **Equate Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 Station Approach  
Wendover  
Aylesbury  
Buckinghamshire  
HP22 6BN  
United Kingdom

These financial statements were authorised for issue by the Board on 29 June 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Equate Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	25% Straight line
Motor vehicles	25% Straight line

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

## **Equate Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 11 (2020 - 11).

**Equate Group Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

**4 Tangible assets**

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 January 2021	116,034	105,108	221,142
Additions	8,571	-	8,571
At 31 December 2021	124,605	105,108	229,713
<b>Depreciation</b>			
At 1 January 2021	91,367	70,288	161,655
Charge for the year	10,902	14,570	25,472
At 31 December 2021	102,269	84,858	187,127
<b>Carrying amount</b>			
At 31 December 2021	22,336	20,250	42,586
At 31 December 2020	24,667	34,820	59,487

**5 Stocks**

	2021 £	2020 £
Raw materials and consumables	12,146	7,247

**6 Debtors**

	2021 £	2020 £
Trade debtors	30,523	24,970
Prepayments	12,859	12,228
Other debtors	84,511	15,983
	127,893	53,181



# Equate Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

### 7 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Other borrowings	9	10,000	4,999
Trade creditors		44,433	40,063
Taxation and social security		41,986	74,468
Other creditors		190,678	200,980
		<u>287,097</u>	<u>320,510</u>

### Due after one year

Loans and borrowings	9	<u>35,286</u>	<u>45,000</u>
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Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>35,286</u>	<u>45,000</u>

### 8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	500	500	500	500
	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>

### 9 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>35,286</u>	<u>45,000</u>

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>10,000</u>	<u>4,999</u>

**Equate Group Limited**

**Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021**

**10 Related party transactions**

**Transactions with directors**

	At 1 January 2021 £	Advances to directors £	Repayments by director £	At 31 December 2021 £
<b>2021</b>				
<b>A A C Davis</b>				
Loan with interest charged at the ruling HMRC rate	16,000	52,894	(16,000)	52,894
<b>Q R Davis</b>				
Loan with interest charged at the ruling HMRC rate	-	31,618	-	31,618

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.