

REGISTERED NUMBER: 06266000 (England and Wales)

EYG Domestic Limited

**Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 31st October 2021**

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA



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for the year ended 31st October 2021**

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EYG Domestic Limited

**Company Information
for the year ended 31st October 2021**

DIRECTORS:

J R Bingham
N S Ward
P G Dennison
M Hughes
A R C Artley

SECRETARY:

A R C Artley

REGISTERED OFFICE:

Wiltshire Road
Dairycoates Industrial Estate
Hull
East Yorkshire
HU4 6QQ

REGISTERED NUMBER:

06266000 (England and Wales)

AUDITORS:

Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

EYG Domestic Limited

Strategic Report for the year ended 31st October 2021

The directors present their strategic report for the year ended 31st October 2021.

REVIEW OF BUSINESS

Despite a difficult prior year (2019-20) with the global pandemic of Covid-19, the company has maintained a strong order book due to the growth in the home improvement and housing markets and our recognised brand within the market. 2020-21 has shown that our strategic planning, our control of our cost base, our reputation for quality in the market and our strong relationship with our supply chain partners, has proved to be the ingredients for a successful year.

New product lines and routes to market in 2021 are now starting to come to fruition and based on half year results 2021-22 looks to be another successful year.

Given the straightforward nature of the businesses, the company's directors are still of the opinion that an analysis using Key Performance Indicators is not necessary for an understanding of the development, performance or position of the business.

PRINCIPAL RISKS AND UNCERTAINTIES

The board feel that most of the risk factors being faced have been identified and mitigated. Principle concerns for us in the coming periods remain the risks in supply chain, with global shortages in raw materials, the fact the growth home improvement market may now have reached its peak and may be adversely affected by the 'cost of living crises and the uncertainty around interest rate increases. However, the company over its 50 plus years have faced these issues before and have adequate plans in place to deal with these risks if and when they arrive.

ON BEHALF OF THE BOARD:



.....
A R C Artley - Director

Date: 20/7/22

EYG Domestic Limited

Report of the Directors for the year ended 31st October 2021

The directors present their report with the financial statements of the company for the year ended 31st October 2021.

DIVIDENDS

No dividends will be distributed for the year ended 31st October 2021.

RESEARCH AND DEVELOPMENT

The company continues to develop and innovate its products and their manufacture.

FUTURE DEVELOPMENTS

The company will continue to pursue developments and innovation in its established business.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st November 2020 to the date of this report.

J R Bingham
N S Ward
P G Dennison
M Hughes
A R C Artley

Other changes in directors holding office are as follows:

N Arnett - resigned 1st February 2021

In accordance with the company's Articles of Association the directors are not required to retire by rotation.

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The group has made qualifying third party indemnity provisions for the benefit of its directors during the period. These provisions remain in force at the reporting date.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

EYG Domestic Limited

**Report of the Directors
for the year ended 31st October 2021**

AUDITORS

The auditors, Smailes Goldie, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
A R C Artley - Director

Date: 20/7/22

Report of the Independent Auditors to the Members of EYG Domestic Limited

Opinion

We have audited the financial statements of EYG Domestic Limited (the 'company') for the year ended 31st October 2021 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st October 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of EYG Domestic Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of EYG Domestic Limited

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, tax legislation, data protection, anti-bribery, employment, environmental and health and safety legislation. An understanding of these laws and regulations and the extent of compliance was obtained through discussion with management and inspecting legal and regulatory correspondence.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission, or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**Report of the Independent Auditors to the Members of
EYG Domestic Limited**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Luke Taylor Bsc (Hons) ACA (Senior Statutory Auditor)
for and on behalf of Smailes Goldie
Chartered Accountants
Statutory Auditor
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Date: 20/07/2022

EYG Domestic Limited

**Statement of Comprehensive Income
for the year ended 31st October 2021**

		2021		2020	
	Notes	£	£	£	£
TURNOVER	2		12,808,844		10,166,184
Cost of sales			<u>11,403,582</u>		<u>10,143,757</u>
GROSS PROFIT			1,405,262		22,427
Distribution costs		144,609		143,808	
Administrative expenses		<u>1,026,679</u>		<u>833,717</u>	
			<u>1,171,288</u>		<u>977,525</u>
			233,974		(955,098)
Other operating income	3		<u>123,074</u>		<u>687,303</u>
OPERATING PROFIT/(LOSS)	5		357,048		(267,795)
Interest receivable and similar income			<u>-</u>		<u>174</u>
			357,048		(267,621)
Interest payable and similar expenses	6		<u>6,117</u>		<u>6,911</u>
PROFIT/(LOSS) BEFORE TAXATION			350,931		(274,532)
Tax on profit/(loss)	7		<u>96,659</u>		<u>(52,161)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR			254,272		(222,371)
OTHER COMPREHENSIVE INCOME			<u>-</u>		<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR			<u><u>254,272</u></u>		<u><u>(222,371)</u></u>

The notes form part of these financial statements

EYG Domestic Limited (Registered number: 06266000)

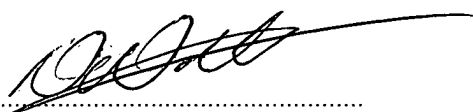
Balance Sheet
31st October 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	8	679,496	486,981
CURRENT ASSETS			
Stocks	9	1,137,839	989,069
Debtors	10	1,912,643	1,128,534
Cash at bank and in hand		<u>466,884</u>	<u>6,812</u>
		3,517,366	2,124,415
CREDITORS			
Amounts falling due within one year	11	<u>3,164,500</u>	<u>2,036,791</u>
NET CURRENT ASSETS		<u>352,866</u>	<u>87,624</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,032,362	574,605
CREDITORS			
Amounts falling due after more than one year	12	(110,452)	(756)
PROVISIONS FOR LIABILITIES	16	<u>(124,924)</u>	<u>(31,135)</u>
NET ASSETS		<u><u>796,986</u></u>	<u><u>542,714</u></u>
CAPITAL AND RESERVES			
Called up share capital	17	2	2
Retained earnings	18	<u>796,984</u>	<u>542,712</u>
SHAREHOLDERS' FUNDS		<u><u>796,986</u></u>	<u><u>542,714</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 20/07/2022 and were signed on its behalf by:



J R Bingham - Director



N S Ward - Director

The notes form part of these financial statements

EYG Domestic Limited

**Statement of Changes in Equity
for the year ended 31st October 2021**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st November 2019	2	765,083	765,085
Changes in equity			
Total comprehensive income	-	(222,371)	(222,371)
Balance at 31st October 2020	2	542,712	542,714
Changes in equity			
Total comprehensive income	-	254,272	254,272
Balance at 31st October 2021	2	796,984	796,986

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31st October 2021**

1. ACCOUNTING POLICIES

General information and basis of preparing the financial statements

EYG Domestic Limited is a private company, limited by shares, registered in England and Wales. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102: "The Financial Reporting Standard in the UK and Republic of Ireland" (FRS 102) and the Companies Act 2006.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Despite a difficult prior year (2019-20) with the global pandemic of Covid-19, the company has maintained a strong order book due to the growth in the home improvement and housing markets and our recognised brand within the market. As a result of our strategic planning and new routes to market we have significantly reduce our cost base. We have strengthened our reserves and have used our liquidity to keep control over rising supply chain costs and shortages. Our brand in the market and our reputation for quality has meant that we have been able to increase our market share in an ever-growing home improvement and construction sectors. New product lines are being adopted by the market and this will continue to give us a competitive edge over others in our industry

The directors have prepared detailed budgets and cashflow forecasts taking into account the impact of all of these factors and as a result believe that business will continue in operation for the foreseeable future and therefore the financial statements are prepared on a going concern basis.

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

The financial statements are prepared in Sterling which is the functional currency of the company. Monetary amounts are rounded to the nearest £.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirement of paragraph 33.7.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for recognition of turnover are as follows:

Turnover from the the manufacturing and installation of single and double glazed windows and doors together with ancillary services is recognised when significant risks and rewards of ownership of the good have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Notes to the Financial Statements - continued
for the year ended 31st October 2021**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition of each asset, evenly over its expected useful life, as follows:

Motor Vehicles	- 25% reducing balance
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Government grants

Government grants received during the year where wholly in relation to the Coronavirus Job Retention Scheme, the income is recognised in the period to which the underlying furloughed staff costs relate to.

Stock and work in progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and install. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal levels of activity. Provision is made for any foreseeable losses where appropriate.

Taxation

Current tax represents the amount payable or receivable in respect of the taxable profit or loss for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Where goods are sold using finance leases, the entity recognises turnover from the sale of goods and the rights to receive future lease payments as a debtor. Minimum lease payments are apportioned between finance income and the reduction of the lease debtor with finance income allocated so as to produce a constant periodic rate of interest on the net investment in the finance lease.

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued
for the year ended 31st October 2021**

1. ACCOUNTING POLICIES - continued

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

2. TURNOVER

Turnover comprises the invoice value of goods and services supplied by the company exclusive of value added tax and arises from the one continuing activity of the company wholly within the United Kingdom.

3. OTHER OPERATING INCOME

	2021 £	2020 £
Government grants	<u>123,074</u>	<u>687,303</u>

4. EMPLOYEES AND DIRECTORS

	2021 £	2020 £
Wages and salaries	2,515,560	3,231,379
Social security costs	237,711	256,929
Other pension costs	<u>67,012</u>	<u>81,623</u>
	<u>2,820,283</u>	<u>3,569,931</u>

The average number of employees during the year was as follows:

	2021	2020
Management and administration	57	35
Production, sales and installation	<u>132</u>	<u>140</u>
	<u>189</u>	<u>175</u>

	2021 £	2020 £
Directors' remuneration	190,248	160,394
Directors' pension contributions to money purchase schemes	<u>23,455</u>	<u>14,544</u>

**Notes to the Financial Statements - continued
for the year ended 31st October 2021**

4. EMPLOYEES AND DIRECTORS - continued

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>4</u>	<u>4</u>
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The directors of the company are members of the EYG Group's pension scheme. One of the directors of the company is remunerated through EYG Holdings Limited.

5. OPERATING PROFIT/(LOSS)

The operating profit (2020 - operating loss) is stated after charging:

	2021	2020
	£	£
Hire of plant and machinery	17,728	10,792
Depreciation - owned assets	117,887	104,987
Depreciation - assets on finance leases	17,035	59,332
Loss on disposal of fixed assets	8,232	1,981
Auditors' remuneration for audit services	18,750	10,400
Operating lease costs - land and buildings	314,292	353,696
Operating lease costs - motor vehicles	<u>24,316</u>	<u>16,393</u>

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	2021	2020
	£	£
Finance charges payable under finance leases	<u>6,117</u>	<u>6,911</u>
	<u>6,117</u>	<u>6,911</u>

7. TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit for the year was as follows:

	2021	2020
	£	£
Current tax:		
UK corporation tax	2,871	-
Prior year overprovision	<u>-</u>	<u>(9,436)</u>
Total current tax	2,871	(9,436)
Deferred tax	<u>93,788</u>	<u>(42,725)</u>
Tax on profit/(loss)	<u>96,659</u>	<u>(52,161)</u>

UK corporation tax has been charged at 19% (2020 - 19%).

Notes to the Financial Statements - continued
for the year ended 31st October 2021

7. TAXATION - continued

Reconciliation of total tax charge/(credit) included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2021 £	2020 £
Profit/(loss) before tax	<u>350,931</u>	<u>(274,532)</u>
Profit/(loss) multiplied by the standard rate of corporation tax in the UK of 19% (2020 - 19%)	66,677	(52,161)
Effects of:		
Change in rate	<u>29,982</u>	<u>-</u>
Total tax charge/(credit)	<u>96,659</u>	<u>(52,161)</u>

The expected net reversal of deferred tax assets and liabilities in 2022 is (£55,572). This is due to the reversal of accelerated capital allowances.

The Chancellor of the Exchequer delivered his budget to parliament on 3 March 2021 in which he confirmed that the corporation tax rate would increase from the current rate of 19% to 25% from 1 April 2023 for companies and groups with profits greater than £50,000. As the rate increase had been substantively enacted by the balance sheet date, deferred tax has been provided for in this set of financial statements at that rate.

8. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1st November 2020	1,556,550
Additions	340,185
Disposals	<u>(95,982)</u>
At 31st October 2021	<u>1,800,753</u>
DEPRECIATION	
At 1st November 2020	1,069,569
Charge for year	134,922
Eliminated on disposal	<u>(83,234)</u>
At 31st October 2021	<u>1,121,257</u>
NET BOOK VALUE	
At 31st October 2021	<u>679,496</u>
At 31st October 2020	<u>486,981</u>

The net book value of fixed assets includes £280,666 (2020 £176,790) in respect of assets held under hire purchase contracts.

EYG Domestic Limited

**Notes to the Financial Statements - continued
for the year ended 31st October 2021**

9. STOCKS

	2021	2020
	£	£
Raw materials	698,828	464,500
Work-in-progress	439,011	524,569
	<u>1,137,839</u>	<u>989,069</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	1,638,531	1,013,839
Other debtors	-	9,436
Prepayments and accrued income	274,112	105,259
	<u>1,912,643</u>	<u>1,128,534</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank overdrafts (see note 13)	-	42,277
Finance leases (see note 14)	70,365	88,029
Trade creditors	1,707,001	1,329,633
Amounts owed to group undertakings	950,469	202,441
Corporation tax	2,871	-
Social security and other taxes	391,396	323,919
Accruals and deferred income	42,398	50,492
	<u>3,164,500</u>	<u>2,036,791</u>

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

	2021	2020
	£	£
Finance leases (see note 14)	<u>110,452</u>	<u>756</u>

13. BANK OVERDRAFTS

An analysis of the maturity of bank overdrafts is given below:

	2021	2020
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>-</u>	<u>42,277</u>

The bank overdraft is secured by way of various debentures.

EYG Domestic Limited

**Notes to the Financial Statements - continued
for the year ended 31st October 2021**

14. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	70,365	88,029
Between one and five years	110,452	756
	<u>180,817</u>	<u>88,785</u>

	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	231,438	229,375
Between one and five years	232,150	363,000
In more than five years	29,167	79,167
	<u>492,755</u>	<u>671,542</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdraft	-	42,277
Finance leases	180,817	88,785
	<u>180,817</u>	<u>131,062</u>

16. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Accelerated capital allowances	124,924	50,703
Losses carried forward	-	(19,568)
	<u>124,924</u>	<u>31,135</u>

	Deferred tax £
Balance at 1st November 2020	31,135
Provided during year	<u>93,789</u>
Balance at 31st October 2021	<u>124,924</u>

EYG Domestic Limited

Notes to the Financial Statements - continued for the year ended 31st October 2021

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021 £	2020 £
Number:	Class:			
2	Equity - ordinary	£1	<u>2</u>	<u>2</u>

18. RESERVES

	Retained earnings £
At 1st November 2020	542,712
Profit for the year	<u>254,272</u>
At 31st October 2021	<u>796,984</u>

Retained Earnings

Retained earnings represents cumulative profits and losses net of dividends and other adjustments.

19. PENSION COMMITMENTS

The group operates a defined contribution scheme. The total contribution to the scheme in the year were £43,557 (2020 £68,055). Pension payment amounts outstanding at 31 October 2021 were £Nil (£Nil 2020)

20. ULTIMATE PARENT COMPANY

EYG Holdings Limited is regarded by the directors as being the company's ultimate parent company by virtue of its 100% shareholding.

Copies of the group accounts can be obtained from Companies House, Crown Way, Cardiff, Wales.

21. CONTINGENT LIABILITIES

The company has entered into a cross guarantee with EYG Holdings Limited and East Yorkshire Aluminium & Glass Limited in respect of bank borrowings. At 31st October 2021 the maximum potential liability of the company was £421,892 (2020 £479,361).

The company is also party to a group VAT registration with EYG Holdings Limited and East Yorkshire Aluminium and Glass Limited. At 31st October 2021 the additional maximum potential liability of the company was £278,475 (2020 £541,709).

22. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Property rents totalling £80,000 for the year (2020 - £105,000) were paid to certain directors in line with normal commercial terms.

EYG Domestic Limited

**Notes to the Financial Statements - continued
for the year ended 31st October 2021**

23. ULTIMATE CONTROLLING PARTY

EYG Holdings Limited is regarded by the directors as being the ultimate parent company which is not under the control of any one party.