

COMPANY REGISTRATION NUMBER: 06732421

Engineering Industrial Supplies Limited
Filleted Unaudited Financial Statements
31 October 2020

Engineering Industrial Supplies Limited

Statement of Financial Position

31 October 2020

	Note	2020 £	2019 £	£
Current assets				
Stocks		2,060	—	
Debtors	3	16,741	1,329	
Cash at bank and in hand		49,536	18,577	
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		68,337	19,906	
Creditors: Amounts falling due within one year	4	61,296	19,684	
		-----	-----	
Net current assets		7,041		222
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Total assets less current liabilities		7,041		222
Creditors: Amounts falling due after more than one year	5	5,375		—
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Net assets		1,666		222
		-----		---
Capital and reserves				
Called up share capital		100		100
Profit and loss account		1,566		122
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Shareholders funds		1,666		222
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 October 2020 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 12 April 2021 , and are signed on behalf of the board by:

Mr L B J Sargrove

Director

Company registration number: 06732421

Engineering Industrial Supplies Limited

Notes to the Financial Statements

Year ended 31 October 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Castle Business Village, Station Road, Hampton, Middlesex, TW12 2BX, UK.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 reporting date that are expected to apply to the reversal of the timing difference.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

3. Debtors

	2020	2019
	£	£
Trade debtors	7,522	119
Other debtors	9,219	1,210
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	16,741	1,329
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4. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	1,075	—
Trade creditors	39,454	19,255
Corporation tax	367	29
Other creditors	20,400	400
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	61,296	19,684
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5. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	5,375	—
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6. Related party transactions

The company was under the control of Mr Sargrove and Mr Wohanka throughout the current and previous year. At the yearend there is an amount of £10,000 due to Mr Sargrove and £10,000 due to Mr Wohanka. the loans are interest free for 3 years.

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.