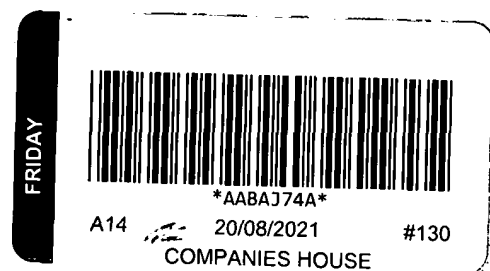


ECZEMA TRADING LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



ECZEMA TRADING LIMITED

COMPANY INFORMATION

Directors	Ellen Vincent Myrtle Johnston Edward Davies Suzanne Watson Alexis Brooke (resigned 17 June 2020) Stephen Pugh Catherine Escott Dr Celia Moss James Pitayanukul (appointed 18 March 2020)
Company secretary	Andrew Proctor
Registered number	06895048
Registered office	11 Murray Street London NW1 9RE
Accountants	MHA MacIntyre Hudson Chartered Accountants 6th Floor 2 London Wall Place London EC2Y 5AU

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ECZEMA TRADING LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Directors present their report and the financial statements for the year ended 31 December 2020.

Directors

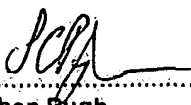
The Directors who served during the year were:

Ellen Vincent
Myrtle Johnston
Edward Davies
Suzanne Watson
Alexis Brooke (resigned 17 June 2020)
Stephen Pugh
Catherine Escott
Dr Celia Moss
James Pitayanukul (appointed 18 March 2020)

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Board and signed on its behalf.


.....
Stephen Pugh
Treasurer

Date: 16th June 2021

ECZEMA TRADING LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ECZEMA TRADING LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eczema Trading Limited for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Eczema Trading Limited, as a body, in accordance with the terms of our engagement letter dated 27 April 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Eczema Trading Limited and state those matters that we have agreed to state to the Board of Directors of Eczema Trading Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eczema Trading Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Eczema Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Eczema Trading Limited. You consider that Eczema Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Eczema Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHA MACINTYRE HUDSON

MHA MacIntyre Hudson
Chartered Accountants
6th Floor
2 London Wall Place
London
EC2Y 5AU
Date: 19/08/2021

ECZEMA TRADING LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Turnover	1,800	3,600
Gross profit	1,800	3,600
Administrative expenses	(5,015)	(6,060)
Operating loss	(3,215)	(2,460)
Interest receivable and similar income	9	12
Loss before tax	(3,206)	(2,448)
Loss for the financial year	(3,206)	(2,448)

The notes on pages 5 to 8 form part of these financial statements.

ECZEMA TRADING LIMITED
REGISTERED NUMBER: 06895048

BALANCE SHEET
AS AT 31 DECEMBER 2020


	Note	2020 £	2020 £	2019 £	2019 £
Current assets					
Debtors: amounts falling due within one year	4	-		1,800	
Cash at bank and in hand	5	20,504		18,350	
		<u>20,504</u>		<u>20,150</u>	
Creditors: amounts falling due within one year	6	(45,837)		(42,277)	
Net current liabilities			(25,333)		(22,127)
Net liabilities			<u>(25,333)</u>		<u>(22,127)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(25,433)		(22,227)
			<u>(25,333)</u>		<u>(22,127)</u>

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by:


.....
Stephen Pugh
Treasurer

Date: 16th June 2021

The notes on pages 5 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

Eczema Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office can be found on the Company Information page.

These financial statements have been prepared in pound sterling, which is the functional currency of the Company, and rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Balance Sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2019 - £NIL).

The average monthly number of employees, including directors, during the year was 8 (2019 - 9).

4. Debtors

	2020 £	2019 £
Trade debtors	-	1,800
	<u>-</u>	<u>1,800</u>

5. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	20,504	18,350
	<u>20,504</u>	<u>18,350</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings	45,837	37,865
Accruals and deferred income	-	4,412
	<u>45,837</u>	<u>42,277</u>

ECZEMA TRADING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at amortised cost	<u>20,504</u>	<u>18,350</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and in hand.

8. Related party transactions

A management fee of £5,000 for the year ended 31 December 2020 (2019: £5,000) was paid to the National Eczema Society, the parent company of Eczema Trading Limited. At 31 December 2020, Eczema Trading Limited owed the National Eczema Society £45,837 (2019: £37,865).

9. Controlling party

The Directors regard the National Eczema Society as the Company's ultimate parent company and controlling party. Copies of the consolidated accounts of the National Eczema Society are available from the Registrar of Companies.

ECZEMA TRADING LIMITED**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Turnover	1,800	3,600
Gross profit	1,800	3,600
Less: overheads		
Administration expenses	(5,015)	(6,060)
Operating loss	(3,215)	(2,460)
Interest receivable	9	12
Loss for the year	(3,206)	(2,448)

ECZEMA TRADING LIMITED**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Turnover		
Corporate income	1,800	3,600
	<u>1,800</u>	<u>3,600</u>
	2020 £	2019 £
Administration expenses		
Auditors' remuneration	-	1,000
Bank charges	15	60
Management charges	5,000	5,000
	<u>5,015</u>	<u>6,060</u>
	2020 £	2019 £
Interest receivable		
Bank interest receivable	9	12
	<u>9</u>	<u>12</u>