

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**EAST COAST INSULATIONS LIMITED**

**Contents of the Financial Statements  
for the year ended 31 March 2021**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**EAST COAST INSULATIONS LIMITED**

**Company Information  
for the year ended 31 March 2021**

**DIRECTORS:**

C P Boast  
J P Boast

**REGISTERED OFFICE:**

Unit A - Munnings Court  
Harfreys Road  
Great Yarmouth  
NR31 0LS

**REGISTERED NUMBER:**

07836953 (England and Wales)

**ACCOUNTANTS:**

Hines Harvey Woods Ltd  
Chartered Certified Accountants  
Queens Head House  
The Street  
Acle  
Norwich  
NR13 3DY

**EAST COAST INSULATIONS LIMITED (REGISTERED NUMBER: 07836953)**

**Balance Sheet  
31 March 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		250,000		250,000
Tangible assets	5		<u>135,939</u>		<u>117,789</u>
			385,939		367,789
<b>CURRENT ASSETS</b>					
Stocks		190,000		126,537	
Debtors	6	98,290		72,853	
Cash at bank		<u>93,277</u>		<u>1</u>	
		381,567		199,391	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>344,671</u>		<u>264,379</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			36,896		(64,988)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			422,835		302,801
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(23,391)		(19,134)
<b>PROVISIONS FOR LIABILITIES</b>			(20,300)		(20,300)
<b>NET ASSETS</b>			<u>379,144</u>		<u>263,367</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>379,134</u>		<u>263,357</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>379,144</u>		<u>263,367</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 directors acknowledge their 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.

**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 Board of Directors and authorised for issue on 2 November 2021 and were signed on its behalf by:

C P Boast - Director

J P Boast - Director

**Notes to the Financial Statements  
for the year ended 31 March 2021**

**1. STATUTORY INFORMATION**

East Coast Insulations Limited is a private company, limited by shares, registered in England and Wales. 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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

The goodwill purchased in 2013 is not being amortised.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

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 20 (2020 - 18).

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

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2020	
and 31 March 2021	<u>250,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>250,000</u>
At 31 March 2020	<u>250,000</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020	222,365
Additions	58,751
Disposals	<u>(33,835)</u>
At 31 March 2021	<u>247,281</u>
<b>DEPRECIATION</b>	
At 1 April 2020	104,576
Charge for year	26,044
Eliminated on disposal	<u>(19,278)</u>
At 31 March 2021	<u>111,342</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>135,939</u>
At 31 March 2020	<u>117,789</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	97,171	71,134
Other debtors	<u>1,119</u>	<u>1,719</u>
	<u>98,290</u>	<u>72,853</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	49,999	6,023
Hire purchase contracts	11,356	9,946
Trade creditors	140,276	115,745
Taxation and social security	141,967	132,050
Other creditors	<u>1,073</u>	<u>615</u>
	<u>344,671</u>	<u>264,379</u>

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

8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	2021	2020
		£	£
	Hire purchase contracts	<u>23,391</u>	<u>19,134</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.