

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020
FOR
ECOWAGON LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 January 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ECOWAGON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 January 2020

DIRECTORS:

K W Green
J Smith

REGISTERED OFFICE:

Bridge Mill Retail Park
New Portreath Road
Redruth
Cornwall
TR16 4QL

REGISTERED NUMBER:

07928944 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville (Bristol) Limited
The Garden Suite
23 Westfield Park
Redland
Bristol
BS6 6LT

ECOWAGON LIMITED (REGISTERED NUMBER: 07928944)

BALANCE SHEET
31 January 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		315,929		274,585
CURRENT ASSETS					
Stocks		215,000		155,000	
Debtors	5	362,630		18,110	
Cash at bank		<u>90,804</u>		<u>-</u>	
		668,434		173,110	
CREDITORS					
Amounts falling due within one year	6	<u>659,348</u>		<u>113,415</u>	
NET CURRENT ASSETS			<u>9,086</u>		<u>59,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			325,015		334,280
CREDITORS					
Amounts falling due after more than one year	7		<u>201,066</u>		<u>206,124</u>
NET ASSETS			<u>123,949</u>		<u>128,156</u>
CAPITAL AND RESERVES					
Called up share capital			400		400
Retained earnings			<u>123,549</u>		<u>127,756</u>
			<u>123,949</u>		<u>128,156</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 October 2020 and were signed on its behalf by:

J Smith - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 January 2020

1. STATUTORY INFORMATION

Ecowagon 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.

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 - 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 7 (2019 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 January 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2019	222,535	81,031	303,566
Additions	-	62,241	62,241
At 31 January 2020	<u>222,535</u>	<u>143,272</u>	<u>365,807</u>
DEPRECIATION			
At 1 February 2019	-	28,981	28,981
Charge for year	-	20,897	20,897
At 31 January 2020	<u>-</u>	<u>49,878</u>	<u>49,878</u>
NET BOOK VALUE			
At 31 January 2020	<u>222,535</u>	<u>93,394</u>	<u>315,929</u>
At 31 January 2019	<u>222,535</u>	<u>52,050</u>	<u>274,585</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	361,246	18,110
Other debtors	1,384	-
	<u>362,630</u>	<u>18,110</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	10,747	12,148
Hire purchase contracts	15,342	4,080
Payments on account	251,917	-
Trade creditors	236,582	14,358
Taxation and social security	43,630	6,186
Other creditors	101,130	76,643
	<u>659,348</u>	<u>113,415</u>

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

	2020 £	2019 £
Bank loans	134,333	145,080
Hire purchase contracts	66,733	21,044
Other creditors	-	40,000
	<u>201,066</u>	<u>206,124</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.