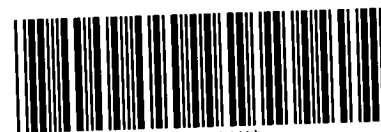


COMPANY REGISTRATION NUMBER: 09728307

EML Redwoods Limited
Filleted Unaudited Financial Statements
30 September 2019



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EML Redwoods Limited
Financial Statements
Year ended 30 September 2019

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EML Redwoods Limited

Officers and Professional Advisers

The board of directors

Mr E Lavery
Mrs M Lavery
Mr J Higgins (resigned 02 July 2020)

Company secretary

Mrs I Gillis (appointed 02 July 2020)
Mr J Higgins (resigned 02 July 2020)

Registered office

100 George Street
London
England
W1U 8NU

EML Redwoods Limited
Statement of Financial Position
30 September 2019

	Note	2019 £	2018 £
Current assets			
Stocks	5	375,624	582,696
Debtors	6	53,729	961
Cash at bank and in hand		231,414	15,100
		<u>660,767</u>	<u>598,757</u>
Creditors: amounts falling due within one year	7	(662,005)	(611,199)
Net current liabilities		<u>(1,238)</u>	<u>(12,442)</u>
Total assets less current liabilities		<u>(1,238)</u>	<u>(12,442)</u>
Net liabilities		<u>(1,238)</u>	<u>(12,442)</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		(1,239)	(12,443)
Shareholders deficit		<u>(1,238)</u>	<u>(12,442)</u>

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 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 30 September 2019 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.

The statement of financial position
continues on the following page.
The notes on pages 5 to 8 form part of these financial statements.

EML Redwoods Limited

Statement of Financial Position *(continued)*

30 September 2019

These financial statements were approved by the board of directors and authorised for issue on 11 September 2020, and are signed on behalf of the board by:



Mr E Lavery
Director

Company registration number: 09728307

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

EML Redwoods Limited
Statement of Changes in Equity
Year ended 30 September 2019

	Called up share capital £	Profit and loss account £	Total £
At 1 October 2017	1	(1,254)	(1,253)
Loss for the year	—	(11,189)	(11,189)
Total comprehensive income for the year	—	(11,189)	(11,189)
At 30 September 2018	1	(12,443)	(12,442)
Profit for the year	—	11,204	11,204
Total comprehensive income for the year	—	11,204	11,204
At 30 September 2019	<u>1</u>	<u>(1,239)</u>	<u>(1,238)</u>

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

EML Redwoods Limited
Notes to the Financial Statements
Year ended 30 September 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 100 George Street, London, W1U 8NU, England.

2. Statement of compliance

The Company's financial statements have been prepared in compliance with the Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as it applies to the financial statements of the Company for the year ended 30 September 2019.

3. 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.

Going concern

The Company made a profit during the year ended 30 September 2019 and, at that date, the Company's liabilities exceeded its assets.

The ability of the Company to continue as a going concern will depend on the continuing availability of its related party funding. The directors are confident that should additional funding be required, that they would be able to source this, if necessary, from within related companies. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

EML Redwoods Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

3. Accounting policies *(continued)*

Income tax *(continued)*

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 arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when 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 tax rates and laws that have been enacted or substantively enacted by the period end and 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.

Cash flow exemption

Under the small entity provision within FRS102 Section 1A small companies can claim exemption from preparing a cash flow statement.

4. Staff costs

There were no employees other than the directors during the year. The directors did not receive any remuneration from the company during the year. The directors are the key management of the company.

5. Stocks

	2019 £	2018 £
Work in progress	<u>375,624</u>	<u>582,696</u>

6. Debtors

	2019 £	2018 £
Other debtors	<u>53,729</u>	<u>961</u>

EML Redwoods Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	27,042	135
Amounts owed to group undertakings and undertakings in which the company has a participating interest	630,813	610,813
Social security and other taxes	400	–
Other creditors	3,750	251
	<u>662,005</u>	<u>611,199</u>

Amounts due to related undertakings are not subject to any interest charge.

8. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £0.01 each	<u>100</u>	<u>1</u>	<u>100</u>	<u>1</u>

9. Contingent liabilities

The company had no contingent liabilities at 30 September 2019 or at 30 September 2018.

10. Capital commitment

The Company had no capital commitments at 30 September 2019 or at 30 September 2018.

11. Related party transactions

The company has taken the advantage of the exemption under FRS 102 Section 33.1A not to disclose transactions with entities that are part of the group. The following related party balances were in existence at the year end:

	2018 £	Loan (advance)/ Repayment £	Other movements £	2019 £
Other Related Undertakings	(610,813)	(20,000)	–	(630,813)

EML Redwoods Limited

Notes to the Financial Statements *(continued)*

Year ended 30 September 2019

12. Controlling party

The Ultimate controlling party is Mr E Lavery by virtue of his interest in the immediate and ultimate parent company EML Redwoods Holdings Limited, a company incorporated in England & Wales.