

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

EATON COTTAGE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023**

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EATON COTTAGE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTOR:	Mr P G Birchall
REGISTERED OFFICE:	21 Market Place Dereham Norfolk NR19 2AX
REGISTERED NUMBER:	10092008 (England and Wales)
ACCOUNTANTS:	Farnell Clarke (Dereham) Limited 21 Market Place Dereham Norfolk NR19 2AX

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		3,786		6,433
CURRENT ASSETS					
Stocks	5	7,658		7,605	
Debtors	6	17,531		20,939	
Cash at bank and in hand		<u>45,040</u>		<u>49,858</u>	
		70,229		78,402	
CREDITORS					
Amounts falling due within one year	7	<u>61,101</u>		<u>50,112</u>	
NET CURRENT ASSETS			<u>9,128</u>		<u>28,290</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,914</u>		<u>34,723</u>
CREDITORS					
Amounts falling due after more than one year	8		(22,455)		(32,455)
PROVISIONS FOR LIABILITIES	10		<u>(719)</u>		<u>(1,180)</u>
NET (LIABILITIES)/ASSETS			<u>(10,260)</u>		<u>1,088</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings	12		<u>(10,360)</u>		<u>988</u>
SHAREHOLDERS' FUNDS			<u>(10,260)</u>		<u>1,088</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

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 director and authorised for issue on 9 November 2023 and were signed by:

Mr P G Birchall - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Eaton Cottage 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.

Fixtures and fittings	- 20% on cost
Computer equipment	- 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 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Going concern

The financial statements have been prepared on the going concern basis as the director will continue to support the company for a period of at least 12 months.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>12,660</u>	<u>3,072</u>	<u>15,732</u>
DEPRECIATION			
At 1 April 2022	8,573	726	9,299
Charge for year	<u>2,033</u>	<u>614</u>	<u>2,647</u>
At 31 March 2023	<u>10,606</u>	<u>1,340</u>	<u>11,946</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,054</u>	<u>1,732</u>	<u>3,786</u>
At 31 March 2022	<u>4,087</u>	<u>2,346</u>	<u>6,433</u>

5. STOCKS

	2023 £	2022 £
Stocks	<u>7,658</u>	<u>7,605</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	-	1,348
Tax	2,216	2,216
Prepayments	<u>15,315</u>	<u>17,375</u>
	<u>17,531</u>	<u>20,939</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 9)	10,000	10,000
Trade creditors	14,481	26,029
Corporation tax	-	1,128
Social security and other taxes	655	1,009
VAT	2,449	1,513
Other creditors	143	-
Directors' current accounts	29,336	5,391
Accrued expenses	4,037	5,042
	<u>61,101</u>	<u>50,112</u>

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

	2023	2022
	£	£
Bank loans (see note 9)	<u>22,455</u>	<u>32,455</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>10,000</u>	<u>10,000</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>22,455</u>	<u>32,455</u>

10. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>719</u>	<u>1,180</u>
		Deferred tax
		£
Balance at 1 April 2022		1,180
Movement for the year		(461)
Balance at 31 March 2023		<u>719</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

12. RESERVES

At 1 April 2022	988
Deficit for the year	(11,348)
At 31 March 2023	<u>(10,360)</u>

Retained
earnings
£

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr P G Birchall.

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.