

**Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 31 December 2020
for
ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED**

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

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for the Year Ended 31 December 2020**

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**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED**

**Company Information
for the Year Ended 31 December 2020**

DIRECTORS:

G de Jenlis
E de Jenlis
N Debavelaere

REGISTERED OFFICE:

c/o Brayne, Williams & Barnard Limited
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

BUSINESS ADDRESS:

19 Bridge Street
Godalming
Surrey
GU7 1HY

REGISTERED NUMBER:

10214958 (England and Wales)

SENIOR STATUTORY AUDITOR:

Paul Williams

AUDITORS:

Brayne, Williams & Barnard Limited
Chartered Accountants and Statutory Auditors
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Strategic Report
for the Year Ended 31 December 2020**

The directors present their strategic report for the year ended 31 December 2020.

REVIEW OF BUSINESS

The global pandemic and the implementation of Brexit are challenging both operationally and financially for the company. There have been opportunities available and due to national lockdown measures the demand for domestic appliances resulted in the turnover of the company increasing by 39% to £18.3m. Gross profit margin remained consistent at 9%. The balances due to and from fellow group companies are considered recoverable and payable in full.

The balance sheet on page 9 shows that the company remained in a sound financial position at the year end.

PRINCIPAL RISKS AND UNCERTAINTIES

The directors believe the following to be the company's principle risks and uncertainties, which have been addressed as follows:

The company monitors credit risk closely and considers that its current policies of credit checks meets its objectives of managing exposure to credit risk. The directors consider the group company balances to be fully recoverable.

The company's liquid resources are to be invested having regard to the timing of payments to be made in the ordinary course of the company's activities.

Funds which are not required to meet the immediate needs of the company are to be placed with a main clearing bank and be held in interest bearing deposit accounts. The company will not be financially dependent on the income earned on these resources and therefore the risk of interest rate fluctuations is not significant to the business.

The company will hold cash in the currencies of anticipated expenditure.

ON BEHALF OF THE BOARD:

N Debavelaere - Director

30 August 2021

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Report of the Directors
for the Year Ended 31 December 2020**

The directors present their report with the financial statements of the company for the year ended 31 December 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a distribution agent of domestic kitchen appliances.

DIVIDENDS

An interim dividend of £2400 per share was paid on 30 November 2020. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31 December 2020 will be £ 3,000,000 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

G de Jenlis
E de Jenlis
N Debavelaere

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Report of the Directors
for the Year Ended 31 December 2020**

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:

N Debavelaere - Director

30 August 2021

**Report of the Independent Auditors to the Members of
Engineering, Logistics And Trading
International Uk Limited**

Opinion

We have audited the financial statements of Engineering, Logistics And Trading International Uk Limited (the 'company') for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
Engineering, Logistics And Trading
International Uk Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Members of
Engineering, Logistics And Trading
International Uk Limited**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the company's industry and its control environment and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the company operates in. We identified the key laws and regulations to be those that had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Companies Act 2006, FRS 102 and tax legislation.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the company for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address it are described below:

Risk of management override and a fraud risk around revenue recognition, and in particular the revenue recognition at the year end. We selected a sample of revenue transactions at the year end to perform detailed testing. In relation to management override we selected a sample from the entire population of journals, identifying specific transactions which did not meet our expectations based on specific criteria, to investigate to gain an understanding and agree to source to documentation. We also performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Williams (Senior Statutory Auditor)
for and on behalf of Brayne, Williams & Barnard Limited
Chartered Accountants and Statutory Auditors
Rosemount House
Rosemount Avenue
West Byfleet
Surrey
KT14 6LB

31 August 2021

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Statement of Comprehensive
Income
for the Year Ended 31 December 2020**

	Notes	31.12.20 £	31.12.19 £
TURNOVER		18,363,853	11,188,238
Cost of sales		<u>16,757,342</u>	<u>10,170,501</u>
GROSS PROFIT		1,606,511	1,017,737
Administrative expenses		<u>3,872</u>	3,646
OPERATING PROFIT	5	<u>1,602,639</u>	1,014,091
Interest receivable and similar income		<u>603</u>	-
		1,603,242	1,014,091
Interest payable and similar expenses	6	<u>-</u>	9,256
PROFIT BEFORE TAXATION		1,603,242	1,004,835
Tax on profit	7	<u>305,170</u>	190,393
PROFIT FOR THE FINANCIAL YEAR		1,298,072	814,442
OTHER COMPREHENSIVE INCOME		<u>-</u>	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,298,072</u>	<u>814,442</u>

The notes form part of these financial statements

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Balance Sheet
31 December 2020**

	Notes	31.12.20 £	31.12.19 £
CURRENT ASSETS			
Debtors	9	5,839,160	4,799,543
Cash at bank and in hand		<u>664,977</u>	<u>1,059,341</u>
		6,504,137	5,858,884
CREDITORS			
Amounts falling due within one year	10	<u>3,705,035</u>	<u>1,357,854</u>
NET CURRENT ASSETS		<u>2,799,102</u>	<u>4,501,030</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,799,102</u>	<u>4,501,030</u>
CAPITAL AND RESERVES			
Called up share capital	11	1,250	1,250
Retained earnings	12	<u>2,797,852</u>	<u>4,499,780</u>
SHAREHOLDERS' FUNDS		<u>2,799,102</u>	<u>4,501,030</u>

The financial statements were approved by the Board of Directors and authorised for issue on 30 August 2021 and were signed on its behalf by:

N Debavelaere - Director

The notes form part of these financial statements

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Statement of Changes in Equity
for the Year Ended 31 December 2020**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 January 2019	1,250	3,685,338	3,686,588
Changes in equity			
Total comprehensive income	-	814,442	814,442
Balance at 31 December 2019	<u>1,250</u>	<u>4,499,780</u>	<u>4,501,030</u>
Changes in equity			
Dividends	-	(3,000,000)	(3,000,000)
Total comprehensive income	-	1,298,072	1,298,072
Balance at 31 December 2020	<u><u>1,250</u></u>	<u><u>2,797,852</u></u>	<u><u>2,799,102</u></u>

The notes form part of these financial statements

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Cash Flow Statement
for the Year Ended 31 December 2020**

	Notes	31.12.20 £	31.12.19 £
Cash flows from operating activities			
Cash generated from operations	1	2,828,965	1,171,891
Interest paid		-	(9,256)
Tax paid		(223,932)	(248,000)
Net cash from operating activities		<u>2,605,033</u>	<u>914,635</u>
Cash flows from investing activities			
Interest received		<u>603</u>	-
Net cash from investing activities		<u>603</u>	-
Cash flows from financing activities			
Equity dividends paid		<u>(3,000,000)</u>	-
Net cash from financing activities		<u>(3,000,000)</u>	-
(Decrease)/increase in cash and cash equivalents		<u>(394,364)</u>	<u>914,635</u>
Cash and cash equivalents at beginning of year	2	1,059,341	144,706
Cash and cash equivalents at end of year	2	<u>664,977</u>	<u>1,059,341</u>

The notes form part of these financial statements

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Notes to the Cash Flow Statement
for the Year Ended 31 December 2020**

1. RECONCILIATION OF PROFIT FOR THE FINANCIAL YEAR TO CASH GENERATED FROM OPERATIONS

	31.12.20	31.12.19
	£	£
Profit for the financial year	1,298,072	814,442
Finance costs	-	9,256
Finance income	(603)	-
Taxation	305,170	190,393
	<u>1,602,639</u>	<u>1,014,091</u>
(Increase)/decrease in trade and other debtors	(1,039,617)	1,435,615
Increase/(decrease) in trade and other creditors	2,265,943	(1,277,815)
Cash generated from operations	<u><u>2,828,965</u></u>	<u><u>1,171,891</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 December 2020

	31.12.20	1.1.20
	£	£
Cash and cash equivalents	<u>664,977</u>	<u>1,059,341</u>

Year ended 31 December 2019

	31.12.19	1.1.19
	£	£
Cash and cash equivalents	<u>1,059,341</u>	<u>144,706</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,059,341</u>	<u>(394,364)</u>	<u>664,977</u>
	<u>1,059,341</u>	<u>(394,364)</u>	<u>664,977</u>
Total	<u>1,059,341</u>	<u>(394,364)</u>	<u>664,977</u>

The notes form part of these financial statements

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Engineering, Logistics And Trading International Uk 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Compliance with accounting standards

The financial statements have been prepared under the historical cost convention.

Going concern

From March 2020 COVID-19 has had a pronounced effect on economies globally, which has impacted the ability of the company to conduct its business in the UK and internationally. While the continued disruption from COVID-19 is expected to be temporary, there remains some uncertainty around the extent and duration. The directors of the company have reviewed the company's financial performance and forecasts and consider the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing financial statements.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions in areas where this information is not readily available from other sources. In particular the directors use judgement in assessing the warranty provision as well as the carrying amount of assets and liabilities. The estimates and assumptions are based on the historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Turnover

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

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

3. ACCOUNTING POLICIES - continued

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using the tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised on all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax asset is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

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 period 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to profit and loss account.

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

3. ACCOUNTING POLICIES - continued

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 accounts receivable and payable and investments in non-puttable ordinary shares.

Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Other financial assets

Other financial assets are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the profit and loss account, except that investments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss account, are assessed for indicators of impairment at each reporting end date.

Other financial liabilities

Other financial liabilities, including debt instruments that do not meet the definition of a basic financial instrument, are measured at fair value through profit and loss account.

Creditors

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

4. EMPLOYEES

There were no staff costs for the year ended 31 December 2020 nor for the year ended 31 December 2019.

The average number of employees during the year was NIL (2019 - NIL).

	31.12.20	31.12.19
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

5. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.20	31.12.19
	£	£
Auditors' remuneration	2,750	2,750
Auditors' remuneration for non audit work	<u>250</u>	<u>250</u>

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

6. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.12.20	31.12.19
	£	£
Other interest	<u>-</u>	<u>9,256</u>

7. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.12.20	31.12.19
	£	£
Current tax:		
UK corporation tax	<u>305,170</u>	<u>190,393</u>
Tax on profit	<u>305,170</u>	<u>190,393</u>

8. DIVIDENDS

	31.12.20	31.12.19
	£	£
Interim	<u>3,000,000</u>	<u>-</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Amounts owed by group undertakings	5,816,660	4,776,918
Other debtors	250	250
Prepayments and accrued income	<u>22,250</u>	<u>22,375</u>
	<u>5,839,160</u>	<u>4,799,543</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	1,122,166	199,998
Amounts owed to group undertakings	1,455,485	762,370
Corporation tax	154,128	72,890
Social security and other taxes	960,506	301,792
Accruals and deferred income	<u>12,750</u>	<u>20,804</u>
	<u>3,705,035</u>	<u>1,357,854</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
1,250	Ordinary	£1	<u>1,250</u>	<u>1,250</u>

**ENGINEERING, LOGISTICS AND TRADING
INTERNATIONAL UK LIMITED (REGISTERED NUMBER: 10214958)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. RESERVES

	Retained earnings £
At 1 January 2020	4,499,780
Profit for the year	1,298,072
Dividends	<u>(3,000,000)</u>
At 31 December 2020	<u>2,797,852</u>

13. RELATED PARTY DISCLOSURES

The directors represent the key management of the company.

Included in debtors at the year end is an amount of £5,816,660 (2019 - £4,776,918) owed from group companies. The movement in the year relates to sales of £18,363,853 (2019 - £11,188,238) and payments of £17,324,111 (2019 - £12,531,867).

Included in creditors at the year end is an amount of £1,455,485 (2019 - £762,370) owed to group companies. The movement in the year relates to purchases of £7,349,357 (2019 - £4,737,191), payments of £6,656,242 (2019 - £4,60,255) and loan repayments of £nil (2019 - £1,900,000).

Interest was being charged on the loan at LIBOR plus 0.5% per annum up to when it was fully repaid during the year.

Hameur SA (incorporated in Luxembourg) is regarded by the directors as being the company's ultimate parent company.

The controlling party is ELT International SA.

The ultimate controlling party is P R J Bosquillon de Jenlis.

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.