

# Early Engineer Services Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2021

# Early Engineer Services Ltd

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# **Early Engineer Services Ltd**

## **Company Information**

**Director** Mr Earl Hyacinth Gnagne Lasme

**Registered office** 137 - 139 Brent Street  
London  
NW4 4DJ

## **Early Engineer Services Ltd**

### **Director's Report for the Year Ended 31 January 2021**

The director presents his report and the financial statements for the year ended 31 January 2021.

#### **Director of the company**

The director who held office during the year was as follows:

Mr Earl Hyacinth Gnagne Lasme

#### **Principal activity**

The principal activity of the company is Employment agency

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 29 October 2021

.....

Mr Earl Hyacinth Gnagne Lasme

Director

## Early Engineer Services Ltd

### Profit and Loss Account for the Year Ended 31 January 2021

	Note	2021 £	2020 £
Turnover		14,029	34,669
Cost of sales		<u>(785)</u>	<u>(1,313)</u>
Gross profit		13,244	33,356
Distribution costs		(919)	(1,226)
Administrative expenses		<u>(10,366)</u>	<u>(9,073)</u>
Operating profit		1,959	23,057
Other interest receivable and similar income		<u>-</u>	<u>1</u>
Profit before tax	<u>4</u>	1,959	23,058
Tax on profit		<u>(3,237)</u>	<u>(4,589)</u>
(Loss)/profit for the financial year		<u><u>(1,278)</u></u>	<u><u>18,469</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

## Early Engineer Services Ltd

### Statement of Comprehensive Income for the Year Ended 31 January 2021

	2021 £	2020 £
(Loss)/profit for the year	<u>(1,278)</u>	<u>18,469</u>
Total comprehensive income for the year	<u><u>(1,278)</u></u>	<u><u>18,469</u></u>

**Early Engineer Services Ltd**  
**(Registration number: 11136955)**  
**Balance Sheet as at 31 January 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	2,757	3,676
<b>Current assets</b>			
Debtors	<u>6</u>	10,499	5,661
Cash at bank and in hand		3,115	342
		<u>13,614</u>	<u>6,003</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(10,861)</u>	<u>(5,891)</u>
<b>Net current assets</b>		<u>2,753</u>	<u>112</u>
<b>Total assets less current liabilities</b>		5,510	3,788
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	<u>(10,000)</u>	-
<b>Net (liabilities)/assets</b>		<u><u>(4,490)</u></u>	<u><u>3,788</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1	1
Profit and loss account		<u>(4,491)</u>	<u>3,787</u>
Shareholders' (deficit)/funds		<u><u>(4,490)</u></u>	<u><u>3,788</u></u>

For the financial year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 29 October 2021

.....  
Mr Earl Hyacinth Gnagne Lasme  
Director

## **Early Engineer Services Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

137 - 139 Brent Street  
London  
NW4 4DJ

These financial statements were authorised for issue by the director on 29 October 2021.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.



## Early Engineer Services Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Vehicle, plant and machinery	25% reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Early Engineer Services Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

### 4 Profit before tax

Arrived at after charging/(crediting)

	2021 £	2020 £
Depreciation expense	919	1,226

### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 February 2020	6,536	6,536
At 31 January 2021	6,536	6,536
<b>Depreciation</b>		
At 1 February 2020	2,860	2,860
Charge for the year	919	919
At 31 January 2021	3,779	3,779
<b>Carrying amount</b>		
At 31 January 2021	2,757	2,757
At 31 January 2020	3,676	3,676

### 6 Debtors

	2021 £	2020 £
Other debtors	10,499	5,661
	10,499	5,661

Included in other debtors is the loan of £8,485 (2020: £Nil) owed by the director. This loan is interest free with no specific date of repayment.

## Early Engineer Services Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

#### 7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Taxation and social security	9,063	4,589
Accruals and deferred income	1,320	660
Other creditors	478	642
	<u>10,861</u>	<u>5,891</u>

## Early Engineer Services Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>9</u>	<u>10,000</u>	<u>-</u>

# Early Engineer Services Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2021

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

### 9 Loans and borrowings

	2021	2020
	£	£
<b>Non-current loans and borrowings</b>		
Bank borrowings	10,000	-

### 10 Dividends

	2021	2020
	£	£
Interim dividend of £Nil (2020 - £19,516) per ordinary share	7,000	19,516

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.