

**Unaudited Financial Statements**  
**for the Year Ended 30 November 2023**  
**for**  
**EGPI Projects Ltd**

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for the Year Ended 30 November 2023**

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**EGPI Projects Ltd**

**Company Information**  
**for the Year Ended 30 November 2023**

**DIRECTORS:**

R Hollands  
Mrs J E Hollands

**REGISTERED OFFICE:**

Sterling House  
7 Ashford Road  
Maidstone  
Kent  
ME14 5BJ

**REGISTERED NUMBER:**

12322765 (England and Wales)

**ACCOUNTANTS:**

Berry & Company  
Chartered Accountants  
Sterling House  
7 Ashford Road  
Maidstone  
Kent  
ME14 5BJ

**EGPI Projects Ltd (Registered number: 12322765)**

**Balance Sheet**  
**30 November 2023**

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Stocks		-	1,614,697
Debtors	4	212	10,853
Investments	5	344,739	-
Cash at bank		2,549	4,286
		<u>347,500</u>	<u>1,629,836</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>361,397</u>	<u>1,644,025</u>
<b>NET CURRENT LIABILITIES</b>		<u>(13,897)</u>	<u>(14,189)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(13,897)</u>	<u>(14,189)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		4	4
Retained earnings		<u>(13,901)</u>	<u>(14,193)</u>
		<u>(13,897)</u>	<u>(14,189)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 April 2024 and were signed on its behalf by:

Mrs J E Hollands - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 November 2023**

**1. STATUTORY INFORMATION**

EGPI Projects Ltd 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. 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.

The company is reliant on the financial support of the directors who have advanced the company £9,696 (2022: £1,194,564) by way of a directors loan, and from third parties who have advanced the company £348,427 (2022: £360,138) by way of loans. The loans are repayable on demand and shown within other creditors. The directors have stated that these amounts will only be called up for repayment when the company has sufficient reserves and future operating cashflows from which to repay these debts and meet all its other debts as they fall due and for these reasons the directors have adopted the Going Concern principle when preparing these financial statements despite net liabilities exceeding net assets by £13,897 (2022: £14,193).

**Income recognition**

Turnover represents the fair value of consideration received or receivable derived from the provision of goods to customers during the year (excluding value added tax) and is recognised when the company becomes entitled to it, usually on the rendering of an invoice.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Financial instruments**

The company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

**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 balance sheet date.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - NIL).

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2023**

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	<u>212</u>	<u>10,853</u>

**5. CURRENT ASSET INVESTMENTS**

	2023	2022
	£	£
Other	<u>344,739</u>	<u>-</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	389	62,200
Taxation and social security	-	1,181
Other creditors	<u>361,008</u>	<u>1,580,644</u>
	<u>361,397</u>	<u>1,644,025</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.