

Company registration number: **12440374**

Egak Ltd
Unaudited Filleted Financial Statements for the
year ended
31 January 2021

Egak Ltd

Statement of Financial Position

31 January 2021

	Note	2021 £
CURRENT ASSETS		
Debtors	5	54,844
Cash at bank and in hand		20,294
		<hr/> 75,138
Creditors: amounts falling due within one year	6	(14,562)
		<hr/> 60,576
Net current assets		<hr/> 60,576
Total assets less current liabilities		<hr/> <hr/> 60,576
CAPITAL AND RESERVES		
Profit and loss account		60,576
		<hr/>
Shareholders funds		60,576
		<hr/> <hr/>

For the 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 1 October 2021, and are signed on behalf of the board by:

R Piazzetta

Director

Company registration number: 12440374

Egak Ltd

Notes to the Financial Statements

Year ended 31 January 2021

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is St Mark's Studios, 14 Chillingworth Road, London, N7 8QJ, England.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and Value Added Tax.

Turnover includes revenue earned from the rendering of specialised design services.

Rendering of services

Turnover from the rendering of specialised design services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing costs incurred for work performed to date to the total estimated contract costs.

Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

TAXATION

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The

carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

FOREIGN EXCHANGE

The transactions denominated in foreign currency are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year-end denominated in a foreign currency are translated at the rate of exchange ruling at the balance sheet date

4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was Nil.

5 DEBTORS

	2021
	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	51,993
Other debtors	2,851
	<hr/>
	54,844
	<hr/> <hr/>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021
	£
Trade creditors	335
Taxation and social security	14,209
Other creditors	18
	<hr/>
	14,562
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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.