

Registered number

07204180

ECO FIREPLACES AND KITCHENS LTD

Filleted Accounts

31 March 2020

ECO FIREPLACES AND KITCHENS LTD

Registered number: 07204180

Balance Sheet

as at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	66,146	27,016
Current assets			
Stocks		20,906	20,328
Debtors	4	190	782
Cash at bank and in hand		4,474	8,677
		<u>25,570</u>	<u>29,787</u>
Creditors: amounts falling due within one year	5	(35,500)	(17,697)
Net current (liabilities)/assets		<u>(9,930)</u>	<u>12,090</u>
Total assets less current liabilities		<u>56,216</u>	<u>39,106</u>
Creditors: amounts falling due after more than one year	6	(19,696)	(4,501)
Provisions for liabilities		(13,111)	(5,632)
Net assets		<u>23,409</u>	<u>28,973</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		23,405	28,969
Shareholders' funds		<u>23,409</u>	<u>28,973</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Zafar Iqbal Yousuf

Director

Approved by the board on 24 March 2021

ECO FIREPLACES AND KITCHENS LTD

Notes to the Accounts

for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and equipment	15% reducing balance basis
Motor vehicle	25% reducing balance basis

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and

that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2020	2019
	Number	Number

Average number of persons employed by the company	3	3
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3 Tangible fixed assets

	Fixtures and equipment £	Motor vehicle £	Total £
Cost			
At 1 April 2019	53,825	3,800	57,625
Additions	41,485	6,480	47,965
At 31 March 2020	95,310	10,280	105,590
Depreciation			
At 1 April 2019	27,316	3,293	30,609
Charge for the year	7,088	1,747	8,835
At 31 March 2020	34,404	5,040	39,444
Net book value			
At 31 March 2020	60,906	5,240	66,146
At 31 March 2019	26,509	507	27,016

4 Debtors

	2020	2019
	£	£

Trade debtors	190	782
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5 Creditors: amounts falling due within one year

	2020	2019
	£	£

Trade creditors	33,207	14,808
Taxation and social security costs	2,293	2,889
	35,500	17,697

6 Creditors: amounts falling due after one year	2020	2019
	£	£
Director's Current Account	<u>19,696</u>	<u>4,501</u>

7 Other information

ECO FIREPLACES AND KITCHENS LTD is a private company limited by shares and incorporated in England. Its registered office is:

56 Duckworth Lane

Bradford

West Yorkshire

BD9 5HB

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.