

Unaudited Financial Statements for the Year Ended 5 April 2020

for

E. k. Machine Tools Limited

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for the Year Ended 5 April 2020**

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E. k. Machine Tools Limited

Company Information
for the Year Ended 5 April 2020

DIRECTORS: Mr Mark Campbell
Mr James Patrick Campbell Corcoran

SECRETARY: Mrs Anne Marie Campbell

REGISTERED OFFICE: 0/1
309 Albert Drive
Glasgow
G41 5RP

REGISTERED NUMBER: SC038607 (Scotland)

ACCOUNTANTS: Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

E. k. Machine Tools Limited (Registered number: SC038607)

**Balance Sheet
5 April 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		93,749		95,542
CURRENT ASSETS					
Cash at bank		19,012		15,954	
CREDITORS					
Amounts falling due within one year	5	<u>112,764</u>		<u>116,516</u>	
NET CURRENT LIABILITIES			<u>(93,752)</u>		<u>(100,562)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3)</u>		<u>(5,020)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,300		1,300
Share premium			18,700		18,700
Retained earnings			<u>(20,003)</u>		<u>(25,020)</u>
SHAREHOLDERS' FUNDS			<u>(3)</u>		<u>(5,020)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2020 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 notes form part of these financial statements

Balance Sheet - continued
5 April 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 January 2021 and were signed on its behalf by:

Mr James Patrick Campbell Corcoran - Director

**Notes to the Financial Statements
for the Year Ended 5 April 2020**

1. STATUTORY INFORMATION

E. k. Machine Tools Limited is a private company, limited by shares, registered in Scotland. 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable property	- Straight line over 75 years
Fittings and equipment	- 12.5% to 15% on reducing balance
Computer equipment	- 25% on cost

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Heritable property £	Fittings and equipment £	Computer equipment £	Totals £
COST				
At 6 April 2019 and 5 April 2020	<u>124,427</u>	<u>13,261</u>	<u>7,406</u>	<u>145,094</u>
DEPRECIATION				
At 6 April 2019	29,802	12,344	7,406	49,552
Charge for year	<u>1,659</u>	<u>134</u>	<u>-</u>	<u>1,793</u>
At 5 April 2020	<u>31,461</u>	<u>12,478</u>	<u>7,406</u>	<u>51,345</u>
NET BOOK VALUE				
At 5 April 2020	<u>92,966</u>	<u>783</u>	<u>-</u>	<u>93,749</u>
At 5 April 2019	<u>94,625</u>	<u>917</u>	<u>-</u>	<u>95,542</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	14,219	12,951
Other creditors	<u>98,545</u>	<u>103,565</u>
	<u>112,764</u>	<u>116,516</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2020**

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
1,300	Ordinary	£1	<u>1,300</u>	<u>1,300</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.