

**ELDON WATCHES LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

SJE Accounting Services Ltd

Warren Cottage
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Eldon Watches Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2020

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Eldon Watches Ltd
Abridged Balance Sheet
As at 31 May 2020

Registered number: 10160397

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		252		296
			<u>252</u>		<u>296</u>
CURRENT ASSETS					
Stocks		3,850		4,500	
Debtors		87		-	
Cash at bank and in hand		940		101	
		<u>4,877</u>		<u>4,601</u>	
Creditors: Amounts Falling Due Within One Year		<u>(51,803)</u>		<u>(51,211)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(46,926)</u>		<u>(46,610)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(46,674)</u>		<u>(46,314)</u>
NET LIABILITIES			<u>(46,674)</u>		<u>(46,314)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			<u>(46,774)</u>		<u>(46,414)</u>
SHAREHOLDERS' FUNDS			<u>(46,674)</u>		<u>(46,314)</u>

Eldon Watches Ltd
Abridged Balance Sheet (continued)
As at 31 May 2020

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 May 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Elliott Haydon

Director

27th November 2020

The notes on pages 3 to 4 form part of these financial statements.

Eldon Watches Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 May 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	15% Reducing balance basis
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2019: 1)

4. Tangible Assets

	Total £
Cost	
As at 1 June 2019	395
As at 31 May 2020	395
Depreciation	
As at 1 June 2019	99
Provided during the period	44
As at 31 May 2020	143
Net Book Value	
As at 31 May 2020	252
As at 1 June 2019	296

Eldon Watches Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 May 2020

5. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

6. Ultimate Controlling Party

The company's ultimate controlling party is Mr Elliott Haydon by virtue of his controlling interest of the issued share capital in the company.

7. General Information

Eldon Watches Ltd Registered number 10160397 is a limited by shares company incorporated in England & Wales. The Registered Office is Warren Cottage, Worcester Road, Pattingham, Wolverhampton, WV6 7EG.

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.