

Unaudited Financial Statements for the Year Ended 31 March 2020

for

E.A.S.I. (Cooling) Limited

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for the Year Ended 31 March 2020

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E.A.S.I. (Cooling) Limited
Company Information
for the Year Ended 31 March 2020

DIRECTOR: S Kilcoyne

REGISTERED OFFICE: Unit 1
Butts Court
Butts Street
Leigh
Lancashire
WN7 3AW

REGISTERED NUMBER: 04670798 (England and Wales)

ACCOUNTANTS: DonnellyBentley Limited
Chartered Accountants
Hazlemere
70 Chorley New Road
Bolton
Lancashire
BL1 4BY

BANKERS: Barclays Bank plc

E.A.S.I. (Cooling) Limited (Registered number: 04670798)

Balance Sheet
31 March 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	16,049	14,498
CURRENT ASSETS			
Stocks		800	800
Debtors	5	114,596	84,592
Cash at bank and in hand		31,264	115
		<u>146,660</u>	<u>85,507</u>
CREDITORS			
Amounts falling due within one year	6	<u>(111,766)</u>	<u>(63,161)</u>
NET CURRENT ASSETS		<u>34,894</u>	<u>22,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		50,943	36,844
CREDITORS			
Amounts falling due after more than one year	7	(8,943)	(11,368)
PROVISIONS FOR LIABILITIES	9	<u>(3,049)</u>	<u>(2,755)</u>
NET ASSETS		<u>38,951</u>	<u>22,721</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		38,851	22,621
SHAREHOLDERS' FUNDS		<u>38,951</u>	<u>22,721</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director and authorised for issue on 26 May 2020 and were signed by:

S Kilcoyne - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

E.A.S.I. (Cooling) Limited 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.

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 represents the total invoice value, excluding value added tax, of sales and services made during the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 5) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2019	2,480	15,816	18,296
Additions	1,631	5,450	7,081
At 31 March 2020	<u>4,111</u>	<u>21,266</u>	<u>25,377</u>
DEPRECIATION			
At 1 April 2019	2,480	1,318	3,798
Charge for year	543	4,987	5,530
At 31 March 2020	<u>3,023</u>	<u>6,305</u>	<u>9,328</u>
NET BOOK VALUE			
At 31 March 2020	<u>1,088</u>	<u>14,961</u>	<u>16,049</u>
At 31 March 2019	<u>-</u>	<u>14,498</u>	<u>14,498</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 April 2019	15,816
Additions	5,450
At 31 March 2020	<u>21,266</u>
DEPRECIATION	
At 1 April 2019	1,318
Charge for year	4,987
At 31 March 2020	<u>6,305</u>
NET BOOK VALUE	
At 31 March 2020	<u>14,961</u>
At 31 March 2019	<u>14,498</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>114,596</u>	<u>84,592</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	12,613
Hire purchase contracts	5,311	3,530
Trade creditors	48,756	32,051
Corporation tax	13,217	5,337
Social security and other taxes	4,744	-
VAT	19,879	6,110
Other creditors	848	1,909
Directors' current accounts	17,511	51
Accrued expenses	1,500	1,560
	<u>111,766</u>	<u>63,161</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts	<u>8,943</u>	<u>11,368</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>14,254</u>	<u>14,898</u>

9. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax		
Accelerated capital allowances	<u>3,049</u>	<u>2,755</u>

	Deferred tax
	£
Balance at 1 April 2019	2,755
Provided during year	294
Balance at 31 March 2020	<u>3,049</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.