

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020
FOR
EACHCHAIN TRADING LIMITED
TRADING AS
DE MARCHI ENGINEERING**

EACHCHAIN TRADING LIMITED (REGISTERED NUMBER: 02871026)
TRADING AS DE MARCHI ENGINEERING

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FOR THE YEAR ENDED 30 NOVEMBER 2020

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**EACHCHAIN TRADING LIMITED
TRADING AS DE MARCHI ENGINEERING**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2020**

DIRECTORS:

Mr R A Collins
Mrs J I Collins
Mr P J Collins
Mr M S Collins

REGISTERED OFFICE:

14 Picketleaze
Chippenham
SN14 0DN

REGISTERED NUMBER:

02871026 (England and Wales)

ACCOUNTANTS:

JSH Accountancy Limited
584 Wellsway
Bath
Somerset
BA2 2UE

EACHCHAIN TRADING LIMITED (REGISTERED NUMBER: 02871026)
TRADING AS DE MARCHI ENGINEERING

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 NOVEMBER 2020

The directors present their report with the financial statements of the company for the year ended 30 November 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 December 2019 to the date of this report.

Mr R A Collins
Mrs J I Collins
Mr P J Collins
Mr M S Collins

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr P J Collins - Director

12 March 2021

EACHCHAIN TRADING LIMITED (REGISTERED NUMBER: 02871026)
TRADING AS DE MARCHI ENGINEERING

BALANCE SHEET
30 NOVEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	1,213,281	1,201,407
CURRENT ASSETS			
Stocks		314,987	291,963
Debtors	5	606,977	781,851
Cash at bank and in hand		216,067	260,153
		<u>1,138,031</u>	<u>1,333,967</u>
CREDITORS			
Amounts falling due within one year	6	<u>(749,050)</u>	<u>(911,068)</u>
NET CURRENT ASSETS		<u>388,981</u>	<u>422,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,602,262	1,624,306
CREDITORS			
Amounts falling due after more than one year	7	(1,087,625)	(945,434)
PROVISIONS FOR LIABILITIES		<u>(178,117)</u>	<u>(169,706)</u>
NET ASSETS		<u>336,520</u>	<u>509,166</u>
CAPITAL AND RESERVES			
Called up share capital		1,010	1,010
Retained earnings		<u>335,510</u>	<u>508,156</u>
SHAREHOLDERS' FUNDS		<u>336,520</u>	<u>509,166</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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

EACHCHAIN TRADING LIMITED (REGISTERED NUMBER: 02871026)
TRADING AS DE MARCHI ENGINEERING

BALANCE SHEET - continued
30 NOVEMBER 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 March 2021 and were signed on its behalf by:

Mr P J Collins - Director

The notes form part of these financial statements

EACHCHAIN TRADING LIMITED (REGISTERED NUMBER: 02871026)
TRADING AS DE MARCHI ENGINEERING

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

1. STATUTORY INFORMATION

Eachchain Trading 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 15% 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 Income Statement, 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.

EACHCHAIN TRADING LIMITED (REGISTERED NUMBER: 02871026)
TRADING AS DE MARCHI ENGINEERING

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

2. ACCOUNTING POLICIES - continued

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 32 (2019 - 30) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Equipment £	Totals £
COST					
At 1 December 2019	16,309	2,423,123	98,968	42,151	2,580,551
Additions	-	209,943	-	19,034	228,977
At 30 November 2020	<u>16,309</u>	<u>2,633,066</u>	<u>98,968</u>	<u>61,185</u>	<u>2,809,528</u>
DEPRECIATION					
At 1 December 2019	-	1,311,773	49,057	18,314	1,379,144
Charge for year	-	198,194	12,478	6,431	217,103
At 30 November 2020	<u>-</u>	<u>1,509,967</u>	<u>61,535</u>	<u>24,745</u>	<u>1,596,247</u>
NET BOOK VALUE					
At 30 November 2020	<u>16,309</u>	<u>1,123,099</u>	<u>37,433</u>	<u>36,440</u>	<u>1,213,281</u>
At 30 November 2019	<u>16,309</u>	<u>1,111,350</u>	<u>49,911</u>	<u>23,837</u>	<u>1,201,407</u>

EACHCHAIN TRADING LIMITED (REGISTERED NUMBER: 02871026)
TRADING AS DE MARCHI ENGINEERING

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

4. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2019	1,420,075	69,410	1,489,485
Additions	175,845	-	175,845
At 30 November 2020	<u>1,595,920</u>	<u>69,410</u>	<u>1,665,330</u>
DEPRECIATION			
At 1 December 2019	477,437	26,671	504,108
Charge for year	167,772	10,685	178,457
At 30 November 2020	<u>645,209</u>	<u>37,356</u>	<u>682,565</u>
NET BOOK VALUE			
At 30 November 2020	<u>950,711</u>	<u>32,054</u>	<u>982,765</u>
At 30 November 2019	<u>942,638</u>	<u>42,739</u>	<u>985,377</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	509,207	738,413
Amounts owed by group undertakings	17,789	18,687
Other debtors	-	19,362
Tax	78,368	-
Prepayments	1,613	5,389
	<u>606,977</u>	<u>781,851</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	235,451	194,006
Trade creditors	369,179	565,958
Social security and other taxes	15,934	19,615
VAT	81,684	84,988
Directors' loan accounts	42,002	42,001
Accrued expenses	4,800	4,500
	<u>749,050</u>	<u>911,068</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

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

	2020	2019
	£	£
Bank loans more 5 yr by instal	155,000	-
Hire purchase contracts	<u>932,625</u>	<u>945,434</u>
	<u>1,087,625</u>	<u>945,434</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>155,000</u>	<u>-</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.