

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**29 FEBRUARY 2020**  
**FOR**  
**EAGLE GENERATORS LTD**

Prime  
Chartered Accountants  
No. 3 Caroline Court  
13 Caroline Street  
St Paul's Square  
Birmingham  
B3 1TR

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FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**DIRECTORS:**

N N Nijim  
P E Blything

**REGISTERED OFFICE:**

Central House  
Robins Business Park  
Bagnall Street  
Tipton  
West Midlands  
DY4 7BS

**REGISTERED NUMBER:**

07772136 (England and Wales)

**ACCOUNTANTS:**

Prime  
Chartered Accountants  
No. 3 Caroline Court  
13 Caroline Street  
St Paul's Square  
Birmingham  
B3 1TR

**BALANCE SHEET**  
**29 FEBRUARY 2020**

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		26,497		13,995
<b>CURRENT ASSETS</b>					
Stocks		385,500		214,435	
Debtors	5	282,413		303,484	
Cash at bank and in hand		275		179	
		<u>668,188</u>		<u>518,098</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>581,809</u>		<u>447,050</u>	
<b>NET CURRENT ASSETS</b>			<u>86,379</u>		<u>71,048</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			112,876		85,043
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(35,484)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,034)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>72,358</u>		<u>85,043</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Retained earnings			<u>62,358</u>		<u>75,043</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>72,358</u>		<u>85,043</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**29 FEBRUARY 2020**

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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 25 February 2021 and were signed on its behalf by:

N N Nijim - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 FEBRUARY 2020**

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**1. STATUTORY INFORMATION**

Eagle Generators Ltd 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.

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.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33.33% on cost

**Stocks**

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

**Current and deferred 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 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**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 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 4 (2019 - 4 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2019	20,525	9,169	2,500	6,816	39,010
Additions	16,250	-	-	2,769	19,019
At 29 February 2020	<u>36,775</u>	<u>9,169</u>	<u>2,500</u>	<u>9,585</u>	<u>58,029</u>
<b>DEPRECIATION</b>					
At 1 March 2019	9,825	8,433	1,250	5,507	25,015
Charge for year	3,891	736	625	1,265	6,517
At 29 February 2020	<u>13,716</u>	<u>9,169</u>	<u>1,875</u>	<u>6,772</u>	<u>31,532</u>
<b>NET BOOK VALUE</b>					
At 29 February 2020	<u>23,059</u>	<u>-</u>	<u>625</u>	<u>2,813</u>	<u>26,497</u>
At 28 February 2019	<u>10,700</u>	<u>736</u>	<u>1,250</u>	<u>1,309</u>	<u>13,995</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	264,124	237,187
Other debtors	<u>18,289</u>	<u>66,297</u>
	<u>282,413</u>	<u>303,484</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	55,863	10,455
Hire purchase contracts	7,312	-
Trade creditors	166,287	181,101
Taxation and social security	96,003	65,025
Other creditors	<u>256,344</u>	<u>190,469</u>
	<u>581,809</u>	<u>447,050</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**

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

	<b>2020</b>	2019
	£	£
Hire purchase contracts	<b>5,484</b>	-
Other creditors	<b>30,000</b>	-
	<b><u>35,484</u></b>	<b><u>-</u></b>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2020</b>	2019
	£	£
Bank overdrafts	<b>55,863</b>	10,455
Hire purchase contracts	<b>12,796</b>	-
	<b><u>68,659</u></b>	<b><u>10,455</u></b>

Liabilities in respect of hire purchase contracts are secured on the assets to which they relate.

**9. OTHER FINANCIAL COMMITMENTS**

Security has been given in respect of bank loans and overdraft facility from HSBC UK Bank PLC, by way of a debenture, dated 24 January 2020, containing a fixed and floating charge over all assets of the company.

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.