

REGISTERED NUMBER: 04414815 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Eales Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Eales Ltd

Company Information
for the Year Ended 31 March 2019

DIRECTOR: Kamlesh Patel

SECRETARY: Mrs S Patel

REGISTERED OFFICE: 168, Green Lane
Castle Bromwich
B36 0BU

REGISTERED NUMBER: 04414815 (England and Wales)

ACCOUNTANTS: Ravine & Co
Chartered Accountants
18 Brompton Road
London NW9
NW9 9BU

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>547,626</u>		<u>269,488</u>
			547,626		269,488
CURRENT ASSETS					
Stocks		90,654		85,153	
Investments	6	155,554		150,274	
Cash at bank and in hand		<u>395,232</u>		<u>565,928</u>	
		641,440		801,355	
CREDITORS					
Amounts falling due within one year	7	<u>111,210</u>		<u>106,271</u>	
NET CURRENT ASSETS			<u>530,230</u>		<u>695,084</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,077,856</u>		<u>964,572</u>
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Retained earnings			<u>1,052,856</u>		<u>939,572</u>
SHAREHOLDERS' FUNDS			<u>1,077,856</u>		<u>964,572</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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
- (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 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 director on 25 December 2019 and were signed by:

Kamlesh Patel - Director

1. **STATUTORY INFORMATION**

Eales 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](#).

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures & Fittings 25%

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2018 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>140,000</u>
AMORTISATION	
At 1 April 2018 and 31 March 2019	<u>140,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>-</u>
At 31 March 2018	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	260,831	208,783	469,614
Additions	<u>266,702</u>	<u>13,600</u>	<u>280,302</u>
At 31 March 2019	<u>527,533</u>	<u>222,383</u>	<u>749,916</u>
DEPRECIATION			
At 1 April 2018	-	200,126	200,126
Charge for year	-	<u>2,164</u>	<u>2,164</u>
At 31 March 2019	-	<u>202,290</u>	<u>202,290</u>
NET BOOK VALUE			
At 31 March 2019	<u>527,533</u>	<u>20,093</u>	<u>547,626</u>
At 31 March 2018	<u>260,831</u>	<u>8,657</u>	<u>269,488</u>

6. CURRENT ASSET INVESTMENTS

	31.3.19 £	31.3.18 £
Listed investments	<u>155,554</u>	<u>150,274</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	48,020	36,050
Taxation and social security	36,328	32,177
Other creditors	<u>26,862</u>	<u>38,044</u>
	<u>111,210</u>	<u>106,271</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.