

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Econix Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Econix Limited

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

S Maudsley
Mrs J E Maudsley

REGISTERED OFFICE:

The Old Rectory
Grendon
Atherstone
CV9 3DP

REGISTERED NUMBER:

05316252 (England and Wales)

ACCOUNTANTS:

Geoff Cowley & Co Ltd
Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		22,085		3,331
CURRENT ASSETS					
Stocks		182,470		96,231	
Debtors	5	236,208		216,896	
Cash at bank and in hand		47,825		47,341	
		<u>466,503</u>		<u>360,468</u>	
CREDITORS					
Amounts falling due within one year	6	<u>223,243</u>		<u>201,404</u>	
NET CURRENT ASSETS			<u>243,260</u>		<u>159,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			265,345		162,395
CREDITORS					
Amounts falling due after more than one year	7		569,016		569,016
NET LIABILITIES			<u>(303,671)</u>		<u>(406,621)</u>
CAPITAL AND RESERVES					
Called up share capital			163		163
Retained earnings			(303,834)		(406,784)
SHAREHOLDERS' FUNDS			<u>(303,671)</u>		<u>(406,621)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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)

Balance Sheet - continued
31 December 2019

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 23 September 2020 and were signed on its behalf by:

Mrs J E Maudsley - Director

S Maudsley - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Econix 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.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 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.

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.

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.

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.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2019	12,228	125	20,549	32,902
Additions	-	24,964	789	25,753
At 31 December 2019	12,228	25,089	21,338	58,655
DEPRECIATION				
At 1 January 2019	11,073	29	18,469	29,571
Charge for year	896	5,017	1,086	6,999
At 31 December 2019	11,969	5,046	19,555	36,570
NET BOOK VALUE				
At 31 December 2019	259	20,043	1,783	22,085
At 31 December 2018	1,155	96	2,080	3,331

5. DEBTORS

	31.12.19 £	31.12.18 £
Amounts falling due within one year:		
Trade debtors	132,806	126,266
Other debtors	103,402	80,630
	<u>236,208</u>	<u>206,896</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	-	10,000
Aggregate amounts	<u>236,208</u>	<u>216,896</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	154,404	86,634
Taxation and social security	39,283	33,443
Other creditors	29,556	81,327
	<u>223,243</u>	<u>201,404</u>

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

7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.19	31.12.18
		£	£
	Other creditors	<u>569,016</u>	<u>569,016</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.