

COMPANY REGISTRATION NUMBER: 08475352

**EDDIE SHIMMINGS LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

EDDIE SHIMMINGS LIMITED

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EDDIE SHIMMINGS LIMITED**BALANCE SHEET AS AT 30 APRIL 2020**

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	<u>4</u>	50,100	66,800
Tangible assets	<u>5</u>	10,775	14,552
		<u>60,875</u>	<u>81,352</u>
Current assets			
Stocks	<u>6</u>	158,574	156,739
Debtors	<u>7</u>	239,115	223,821
Cash at bank and in hand		<u>113,201</u>	<u>107,933</u>
		510,890	488,493
Creditors: Amounts falling due within one year	<u>8</u>	<u>(147,078)</u>	<u>(141,649)</u>
Net current assets		<u>363,812</u>	<u>346,844</u>
Net assets		<u>424,687</u>	<u>428,196</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>424,587</u>	<u>428,096</u>
Shareholders' funds		<u>424,687</u>	<u>428,196</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

EDDIE SHIMMINGS LIMITED

BALANCE SHEET AS AT 30 APRIL 2020 (CONTINUED)

For the financial year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 October 2020 and signed on its behalf by:

.....

Mr G I Shimmings
Director

Company registration number: 08475352

The notes on pages 3 to 7 form an integral part of these financial statements.

EDDIE SHIMMINGS LIMITED

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

1 GENERAL INFORMATION

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 1
Jubilee Retail Park
Maryport
CA15 8BE

These financial statements were authorised for issue by the Board on 21 October 2020.

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020 (CONTINUED)

2 ACCOUNTING POLICIES (continued)

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Equipment	25% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made 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 FOR THE YEAR ENDED 30 APRIL 2020 (CONTINUED)

2 ACCOUNTING POLICIES (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial instruments are initially recognised at the transaction price.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3 STAFF NUMBERS

The average number of persons employed by the company (including directors) during the year, was 21 (2019 - 21).

EDDIE SHIMMINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020 (CONTINUED)

4 INTANGIBLE ASSETS

	Goodwill £	Total £
Cost or valuation		
At 1 May 2019	167,000	167,000
At 30 April 2020	167,000	167,000
Amortisation		
At 1 May 2019	100,200	100,200
Amortisation charge	16,700	16,700
At 30 April 2020	116,900	116,900
Carrying amount		
At 30 April 2020	50,100	50,100
At 30 April 2019	66,800	66,800

5 TANGIBLE ASSETS

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 May 2019	31,714	46,570	78,284
At 30 April 2020	31,714	46,570	78,284
Depreciation			
At 1 May 2019	31,218	32,514	63,732
Charge for the year	263	3,514	3,777
At 30 April 2020	31,481	36,028	67,509
Carrying amount			
At 30 April 2020	233	10,542	10,775
At 30 April 2019	496	14,056	14,552

EDDIE SHIMMINGS LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020 (CONTINUED)****6 STOCKS**

	2020	2019
	£	£
Other inventories	158,574	156,739

7 DEBTORS

	2020	2019
	£	£
Trade debtors	112,038	117,337
Prepayments	780	926
Other debtors	126,297	105,558
	<u>239,115</u>	<u>223,821</u>

8 CREDITORS**Creditors: amounts falling due within one year**

	2020	2019
Note	£	£
Due within one year		
Trade creditors	96,378	82,581
Amounts owed to group undertakings and undertakings in which the company has a participating interest	358	121
Taxation and social security	46,942	55,547
Accruals and deferred income	3,400	3,400
	<u>147,078</u>	<u>141,649</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.