

COMPANY REGISTRATION NUMBER: 6860142

Eric Tobin and Associates Ltd
Filleted Unaudited Financial Statements
For the year ended
31 March 2019

Eric Tobin and Associates Ltd

Financial Statements

Year ended 31 March 2019

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Eric Tobin and Associates Ltd

Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	734,786	725,682
Current assets			
Debtors	6	317,332	52,242
Cash at bank and in hand		187,611	272,949
		504,943	325,191
Creditors: amounts falling due within one year	7	(97,932)	(23,505)
Net current assets		407,011	301,686
Total assets less current liabilities		1,141,797	1,027,368
Provisions			
Taxation including deferred tax		(16,169)	(14,348)
Net assets		1,125,628	1,013,020
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		47,802	47,802
Profit and loss account		1,077,726	965,118
Shareholders funds		1,125,628	1,013,020

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2019 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Eric Tobin and Associates Ltd

Statement of Financial Position *(continued)*

31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 27 September 2019 , and are signed on behalf of the board by:

Mr E F P Tobin

Mrs T Tobin

Director

Director

Company registration number: 6860142

Eric Tobin and Associates Ltd

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Trentlands, 34 Stather Road, Burton Upon Stather, Scunthorpe, DN15 9DH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

(c) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date.

(d) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

(e) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25% reducing balance
Equipment	-	20% reducing balance

(f) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

(g) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

(h) Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

(i) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2018: 3).

5. Tangible assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost/ Valuation				
At 1 April 2018	710,000	26,520	2,334	738,854
Additions	—	30,431	1,863	32,294
Disposals	—	(26,520)	(534)	(27,054)
At 31 March 2019	710,000	30,431	3,663	744,094
Depreciation				
At 1 April 2018		11,603	1,569	13,172
Charge for the year	—	7,608	490	8,098
Disposals	—	(11,603)	(359)	(11,962)
At 31 March 2019	—	7,608	1,700	9,308
Carrying amount				
At 31 March 2019	710,000	22,823	1,963	734,786
At 31 March 2018	710,000	14,917	765	725,682

Investment properties were valued in March 2019 by the Directors who have experience in the location and category of the investment property being valued.

6. Debtors

	2019 £	2018 £
Trade debtors	201,650	32,999
Other debtors	115,682	19,243
	317,332	52,242

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	41,261	—
Corporation tax	47,950	15,064
Social security and other taxes	581	279
Other creditors	8,140	8,162
	97,932	23,505

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2019				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr E F P Tobin	19,243	(168,308)	222,488	73,423
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2018				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr E F P Tobin	58,063	(119,870)	81,050	19,243
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9. Related party transactions

The directors had a loan account with the company during the year. The balance on 31 March 2019 was £ 73,423 (2018 - £19,243). Interest was paid on the overdrawn balance.

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.