

**E.A.S. TECHNOLOGY LIMITED
UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 APRIL
2020**

E.A.S. Technology Limited
Unaudited Financial Statements
For The Year Ended 30 April 2020

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E.A.S. Technology Limited
Balance Sheet
As at 30 April 2020

Registered number: 02808300

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		62,684		73,745
			<u>62,684</u>		<u>73,745</u>
CURRENT ASSETS					
Stocks	5	8,650		3,320	
Debtors	6	32,133		60,168	
Cash at bank and in hand		109,910		99,018	
		<u>150,693</u>		<u>162,506</u>	
Creditors: Amounts Falling Due Within One Year	7	(119,346)		(138,494)	
		<u>(119,346)</u>		<u>(138,494)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>31,347</u>		<u>24,012</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>94,031</u>		<u>97,757</u>
NET ASSETS			<u>94,031</u>		<u>97,757</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			94,029		97,755
			<u>94,029</u>		<u>97,755</u>
SHAREHOLDERS' FUNDS			<u>94,031</u>		<u>97,757</u>

E.A.S. Technology Limited
Balance Sheet (continued)
As at 30 April 2020

For the 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Jill Harlick

Director

28 February 2021

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% on a reducing balance basis
Fixtures & Fittings	15% on a reducing balance basis

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 May 2019	232,601	3,815	236,416
As at 30 April 2020	232,601	3,815	236,416
Depreciation			
As at 1 May 2019	159,278	3,393	162,671
Provided during the period	10,998	63	11,061
As at 30 April 2020	170,276	3,456	173,732
Net Book Value			
As at 30 April 2020	62,325	359	62,684
As at 1 May 2019	73,323	422	73,745

5. Stocks

	2020	2019
	£	£
Stock - finished goods	1,550	1,560
Stock - work in progress	7,100	1,760
	8,650	3,320

6. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	30,253	58,785
Prepayments and accrued income	1,236	1,359
Other taxes and social security	644	-
Directors' loan accounts	-	24
	32,133	60,168

E.A.S. Technology Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

7. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Corporation tax	1,642	6,458
Other taxes and social security	-	403
VAT	7,114	8,011
Accruals and deferred income	4,020	1,471
Directors' loan accounts	106,570	122,151
	<u>119,346</u>	<u>138,494</u>

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

10. General Information

E.A.S. Technology Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02808300 . The registered office is Ground Floor Unit, Wood Street Mill, James Street Bury, Lancashire, BL9 7EG.