

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

FOR

MADE EASY LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

MADE EASY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2020

DIRECTORS:	J W Bloomfield C H Dawson
REGISTERED OFFICE:	Crane Court 302 London Road Ipswich Suffolk IP2 0AJ
REGISTERED NUMBER:	05367912 (England and Wales)
ACCOUNTANTS:	Ballams Chartered Accountants Crane Court 302 London Road Ipswich Suffolk IP2 0AJ
BANKERS:	National Westminster Bank Plc 2 Tavern Street Ipswich Suffolk IP1 3BD

STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		950,000		650,000
CURRENT ASSETS					
Debtors	5	73,975		22,008	
Cash at bank and in hand		<u>6,727</u>		<u>15,876</u>	
		80,702		37,884	
CREDITORS					
Amounts falling due within one year	6	<u>62,272</u>		<u>50,760</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>18,430</u>		<u>(12,876)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			968,430		637,124
CREDITORS					
Amounts falling due after more than one year	7		(217,357)		(230,963)
PROVISIONS FOR LIABILITIES	10		<u>(38,460)</u>		<u>-</u>
NET ASSETS			<u><u>712,613</u></u>		<u><u>406,161</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Fair value reserve	12		391,471		129,931
Retained earnings	12		321,042		276,130
SHAREHOLDERS' FUNDS			<u>712,613</u>		<u>406,161</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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
- (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 Board of Directors and authorised for issue on 1 November 2021 and were signed on its behalf by:

J W Bloomfield - Director

C H Dawson - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Made Easy 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Government grants

Grants are accounted for using the accrual model.

Grants relating to revenue are recognised in the Statement of Income and Retained Earnings in the same period as the related costs for which the grant is intended to compensate. Where there are no related costs the grant is recognised in the period in which it becomes receivable.

Grants relating to assets are recognised in the Statement of Income and Retained Earnings over the expected useful life of the asset.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans with related parties.

Debt instruments that are payable or receivable within one year, such as trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Debt instruments that are repayable or receivable after one year are initially measured at the present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Financial assets that are measured at cost and amortised cost are assessed at the end of each financial year for evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the Income Statement.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

2. **ACCOUNTING POLICIES - continued**

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 2 (2019 - 2) .

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 December 2019	650,000
Revaluations	300,000
At 30 November 2020	<u>950,000</u>
NET BOOK VALUE	
At 30 November 2020	<u>950,000</u>
At 30 November 2019	<u>650,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020****4. INVESTMENT PROPERTY - continued**

Fair value at 30 November 2020 is represented by:

	£
Valuation in 2006	371,349
Valuation in 2008	(90,000)
Valuation in 2014	(62,012)
Valuation in 2015	14,594
Valuation in 2017	(104,000)
Valuation in 2020	300,000
Cost	<u>520,069</u>
	<u>950,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>520,069</u>	<u>520,069</u>

Investment property was valued on an open market basis on 14 October 2021 by BNP Paribas Real Estate .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	4,874	7,008
Amounts owed by group undertakings	<u>69,101</u>	<u>15,000</u>
	<u>73,975</u>	<u>22,008</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 8)	31,207	28,448
Trade creditors	1,260	1,632
Amounts owed to group undertakings	-	873
Taxation and social security	21,551	11,110
Other creditors	<u>8,254</u>	<u>8,697</u>
	<u>62,272</u>	<u>50,760</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020****7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Bank loans (see note 8)	<u>217,357</u>	<u>230,963</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>113,951</u>	<u>114,870</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year or on demand:		
Bank loans	<u>31,207</u>	<u>28,448</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>33,889</u>	<u>28,648</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>69,517</u>	<u>87,445</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>113,951</u>	<u>114,870</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>248,564</u>	<u>259,411</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020**10. PROVISIONS FOR LIABILITIES**

	2020 £	2019 £
Deferred tax		
Investment property gains	<u>38,460</u>	<u>-</u>
		Deferred tax
		£
Charge to Income Statement during year		<u>38,460</u>
Balance at 30 November 2020		<u>38,460</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2020 £	2019 £
100	Ordinary		<u>100</u>	<u>100</u>

12. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 December 2019	276,130	129,931	406,061
Profit for the year	306,452		306,452
Investment property gains	<u>(261,540)</u>	<u>261,540</u>	<u>-</u>
At 30 November 2020	<u>321,042</u>	<u>391,471</u>	<u>712,513</u>