

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019
FOR
EPPING MOTOR & MARINE GROUP LIMITED

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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EPPING MOTOR & MARINE GROUP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS:

R Lyons
J Lyons
B J Lyons

SECRETARY:

J Lyons

REGISTERED OFFICE:

34-40 High Street
Wanstead
London
E11 2RJ

REGISTERED NUMBER:

00347089 (England and Wales)

ACCOUNTANTS:

THP Limited
Chartered Accountants
34-40 High Street
Wanstead
London
E11 2RJ

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		220		535
CURRENT ASSETS					
Stocks		60,589		71,463	
Debtors	5	447		837	
		<u>61,036</u>		<u>72,300</u>	
CREDITORS					
Amounts falling due within one year	6	<u>176,127</u>		<u>294,510</u>	
NET CURRENT LIABILITIES			(115,091)		(222,210)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(114,871)</u>		<u>(221,675)</u>
CAPITAL AND RESERVES					
Called up share capital			52		52
Retained earnings			(114,923)		(221,727)
SHAREHOLDERS' FUNDS			<u>(114,871)</u>		<u>(221,675)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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)

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 22 June 2020 and were signed on its behalf by:

R Lyons - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Epping Motor & Marine Group 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.

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements and going concern

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.

The parent company provides financial support through the injection of funds as required. The Directors have received confirmation that this support will remain for at least 12 months from the date of approving these accounts.

The Directors have therefore prepared these accounts on a going concern basis.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods supplied, net of returns, discounts and value added taxes.

Revenue is recognised when goods are delivered to the customer, such that the risks and rewards of ownership have passed to them.

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	- 15% 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.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 October 2018 and 30 September 2019	<u>14,269</u>	<u>3,109</u>	<u>17,378</u>
DEPRECIATION			
At 1 October 2018	14,266	2,577	16,843
Charge for year	-	315	315
At 30 September 2019	<u>14,266</u>	<u>2,892</u>	<u>17,158</u>
NET BOOK VALUE			
At 30 September 2019	<u>3</u>	<u>217</u>	<u>220</u>
At 30 September 2018	<u>3</u>	<u>532</u>	<u>535</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>447</u>	<u>837</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank overdraft	13,035	12,722
Trade creditors	4,890	4,422
Amount owed to parent undertaking	115,193	234,358
Taxation and social security	549	548
Other creditors	42,460	42,460
	<u>176,127</u>	<u>294,510</u>

7. RELATED PARTY DISCLOSURES

During the year the ultimate parent company Lyons Brothers (U.K.) Limited waived £150,000 (2018: £nil) of the debt due to them.

At the year end, the amount due to the ultimate parent undertaking was £115,193 (2018: £234,358).

Included in creditors is a balance of £36,500 (2018: £36,500) owed to a director of the company. This loan is interest free and repayable on demand.

8. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Lyons Brothers (U.K) Limited whose registered office is the same as the company's registered office.

9. GOING CONCERN

The parent company provides financial support through the injection of funds as required. The Directors have received confirmation that this support will remain for at least 12 months from the date of approving these accounts.

The Directors have therefore prepared these accounts on a going concern basis.

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.