

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Echocentral Limited

AWS Accountancy Limited
3 Berrymoor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

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for the Year Ended 31 December 2019**

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Echocentral Limited
Company Information
for the Year Ended 31 December 2019

DIRECTORS:

Mr G M Sharp
Mr S H Sharp

REGISTERED OFFICE:

3 Berrymoor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

REGISTERED NUMBER:

02057281 (England and Wales)

ACCOUNTANTS:

AWS Accountancy Limited
3 Berrymoor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

Echocentral Limited (Registered number: 02057281)

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		232		288,383
Investment property	5		<u>432,990</u>		<u>-</u>
			433,222		288,383
CURRENT ASSETS					
Debtors	6	13,500		13,500	
Cash at bank		<u>103,987</u>		<u>126,489</u>	
		117,487		139,989	
CREDITORS					
Amounts falling due within one year	7	<u>90,187</u>		<u>93,775</u>	
NET CURRENT ASSETS			<u>27,300</u>		<u>46,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			460,522		334,597
PROVISIONS FOR LIABILITIES			<u>5,980</u>		<u>-</u>
NET ASSETS			<u>454,542</u>		<u>334,597</u>
CAPITAL AND RESERVES					
Called up share capital			299		299
Fair value reserve	8		29,197		-
Retained earnings			<u>425,046</u>		<u>334,298</u>
SHAREHOLDERS' FUNDS			<u>454,542</u>		<u>334,597</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 notes form part of these financial statements

Balance Sheet - continued
31 December 2019

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 on 29 January 2020 and were signed on its behalf by:

Mr G M Sharp - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Echocentral 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Computer equipment	- 25% on reducing balance

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Employee share ownership plan

The company operates an Employee Share Ownership Plan Trust. The company has de facto control of the shares held by the trust and bears their benefits and risk and records certain assets and liabilities of the trust as its own. Finance costs and administrative expenses are charged as they accrue.

3. EMPLOYEES AND DIRECTORS

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

4. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 January 2019	397,813	930	398,743
Reversal of impairments	109,703	-	109,703
Reclassification/transfer	(397,813)	-	(397,813)
At 31 December 2019	<u>109,703</u>	<u>930</u>	<u>110,633</u>
DEPRECIATION			
At 1 January 2019	109,703	657	110,360
Charge for year	-	41	41
At 31 December 2019	<u>109,703</u>	<u>698</u>	<u>110,401</u>
NET BOOK VALUE			
At 31 December 2019	-	232	232
At 31 December 2018	<u>288,110</u>	<u>273</u>	<u>288,383</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	397,813
Revaluations	35,177
At 31 December 2019	<u>432,990</u>
NET BOOK VALUE	
At 31 December 2019	<u>432,990</u>

Fair value at 31 December 2019 is represented by:

	£
Valuation in 2019	<u>432,990</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.19	31.12.18
	£	£
Amounts owed by associates	<u>13,500</u>	<u>13,500</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.19	31.12.18
	£	£
Amounts owed to associates	743	743
Tax	5,884	10,767
Social security and other taxes	692	735
VAT	3,138	3,524
Directors' loan accounts	60,552	58,938
Accruals and deferred income	<u>19,178</u>	<u>19,068</u>
	<u>90,187</u>	<u>93,775</u>
8. RESERVES		Fair value reserve
		£
Reserve transfer		<u>29,197</u>
At 31 December 2019		<u>29,197</u>

Echocentral Limited

Report of the Accountants to the Directors of
Echocentral Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2019 set out on pages two to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

AWS Accountancy Limited
3 Berrymoor Court
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Cramlington
Northumberland
NE23 7RZ

29 January 2020

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.