

**EXPRESS DRAINS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**EXPRESS DRAINS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**EXPRESS DRAINS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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<b>Director</b>	D Herron
<b>Secretary</b>	A Herron
<b>Company Number</b>	04710191 (England and Wales)
<b>Registered Office</b>	203 West Street Fareham Hampshire PO16 0EN
<b>Accountants</b>	TaxSense Accountants Ltd 203 West Street Fareham Hants PO16 0EN

# **EXPRESS DRAINS LIMITED**

## **ACCOUNTANTS' REPORT**

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### **Accountants' report to the director of Express Drains Limited on the preparation of the unaudited statutory accounts for the year ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Express Drains Limited for the year ended 31 March 2020 as set out on pages 5 - 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Express Drains Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Express Drains Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Express Drains Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Express Drains Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Express Drains Limited. You consider that Express Drains Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Express Drains Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

TaxSense Accountants Ltd

203 West Street  
Fareham  
Hants  
PO16 0EN

18 May 2020

**EXPRESS DRAINS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	11,972	15,963
<b>Current assets</b>			
Inventories	5	1,000	1,000
Debtors	6	11,731	8,718
Cash at bank and in hand		81,881	108,050
		<u>94,612</u>	<u>117,768</u>
<b>Creditors: amounts falling due within one year</b>	7	(22,126)	(17,731)
<b>Net current assets</b>		<u>72,486</u>	<u>100,037</u>
<b>Total assets less current liabilities</b>		84,458	116,000
<b>Creditors: amounts falling due after more than one year</b>	8	(583)	(4,083)
<b>Net assets</b>		<u>83,875</u>	<u>111,917</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		83,775	111,817
<b>Shareholders' funds</b>		<u>83,875</u>	<u>111,917</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 18 May 2020 and were signed on its behalf by

D Herron  
Director

Company Registration No. 04710191

**EXPRESS DRAINS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1 Statutory information**

Express Drains Limited is a private company, limited by shares, registered in England and Wales, registration number 04710191. The registered office is 203 West Street, Fareham, Hampshire, PO16 0EN.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	25% reducing balance

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

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

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

**EXPRESS DRAINS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**4 Tangible fixed assets**

	Plant & machinery £	Motor vehicles £	Computer equipment £	Total £
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 April 2019	30,745	38,563	4,853	74,161
At 31 March 2020	30,745	38,563	4,853	74,161
<b>Depreciation</b>				
At 1 April 2019	27,416	26,677	4,105	58,198
Charge for the year	832	2,972	187	3,991
At 31 March 2020	28,248	29,649	4,292	62,189
<b>Net book value</b>				
At 31 March 2020	2,497	8,914	561	11,972
At 31 March 2019	3,329	11,886	748	15,963

**5 Inventories**

	2020 £	2019 £
Finished goods	1,000	1,000
	1,000	1,000

**6 Debtors**

	2020 £	2019 £
Trade debtors	11,731	8,718

**7 Creditors: amounts falling due within one year**

	2020 £	2019 £
Obligations under finance leases and hire purchase contracts	3,500	3,500
Taxes and social security	7,035	6,355
Loans from directors	10,883	7,074
Accruals	708	802
	22,126	17,731

**8 Creditors: amounts falling due after more than one year**

	2020 £	2019 £
Obligations under finance leases and hire purchase contracts	583	4,083

**9 Loans to directors**

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
D Herron				
Director Loan Account	(7,074)	(4,059)	(250)	(10,883)
	(7,074)	(4,059)	(250)	(10,883)

**EXPRESS DRAINS LIMITED**  
**NOTES TO THE ACCOUNTS**  
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**10 Average number of employees**

During the year the average number of employees was 0 (2019: 0).



