

**Company registration number: 09981141**

**Ebsworth Ltd**

**Unaudited filleted financial statements**

**28 February 2021**

# **Ebsworth Ltd**

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## **Ebsworth Ltd**

### **Directors and other information**

#### **Directors**

Mr Sean Barnes

Mrs Louise Barnes

#### **Company number**

09981141

#### **Registered office**

Larchcombe

Peppercombe Lane

Urchfont

Wiltshire

SN10 4QR

#### **Accountants**

Charlton Baker Limited

7-7c Snuff Street

Devizes

Wiltshire

SN10 1DU

**Ebsworth Ltd**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Ebsworth Ltd**

**Year ended 28 February 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ebsworth Ltd for the year ended 28 February 2021 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF.

Charlton Baker Limited

Chartered Accountants and Business Advisors

7-7c Snuff Street

Devizes

Wiltshire

SN10 1DU

**Ebsworth Ltd****Statement of financial position****28 February 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	15,268		10,358	
		<u>          </u>	15,268	<u>          </u>	10,358
<b>Current assets</b>					
Debtors	6	14,747		35,653	
Cash at bank and in hand		58,810		15,557	
		<u>          </u>		<u>          </u>	
		73,557		51,210	
<b>Creditors: amounts falling due within one year</b>	7	( 19,432)		( 35,842)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			54,125		15,368
<b>Total assets less current liabilities</b>			<u>          </u>		<u>          </u>
			69,393		25,726
<b>Creditors: amounts falling due after more than one year</b>	8		( 40,625)		-
<b>Provisions for liabilities</b>			( 2,901)		( 1,968)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			25,867		23,758
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			4		4
Profit and loss account			25,863		23,754
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			25,867		23,758
			<u>          </u>		<u>          </u>

For the year ending 28 February 2021 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 10 September 2021 , and are signed on behalf of the board by:

Mr Sean Barnes

Director

Company registration number: 09981141

# **Ebsworth Ltd**

## **Notes to the financial statements**

**Year ended 28 February 2021**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Larchcombe, Peppercombe Lane, Urchfont, Wiltshire, SN10 4QR.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.



## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses. Any tangible assets carried at revalued amounts is recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	15 % reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 2 (2020: 2 ).

## 5. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 March 2020	15,360	15,360
Additions	7,604	7,604
<b>At 28 February 2021</b>	<b>22,964</b>	<b>22,964</b>
<b>Depreciation</b>		
At 1 March 2020	5,002	5,002
Charge for the year	2,694	2,694
<b>At 28 February 2021</b>	<b>7,696</b>	<b>7,696</b>
<b>Carrying amount</b>		
<b>At 28 February 2021</b>	<b>15,268</b>	<b>15,268</b>
At 28 February 2020	10,358	10,358

## 6. Debtors

	2021 £	2020 £
Trade debtors	14,623	35,653
Other debtors	124	-
	<b>14,747</b>	<b>35,653</b>

## 7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	4,375	-
Trade creditors	780	10,515
Social security and other taxes	13,726	24,193
Other creditors	551	1,134
	<b>19,432</b>	<b>35,842</b>

## 8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	40,625	-
	<hr/>	<hr/>

## 9. Operating leases

### The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Not later than 1 year	5,845	5,845
Later than 1 year and not later than 5 years	11,691	17,536
	<hr/>	<hr/>
	17,536	23,381
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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.