

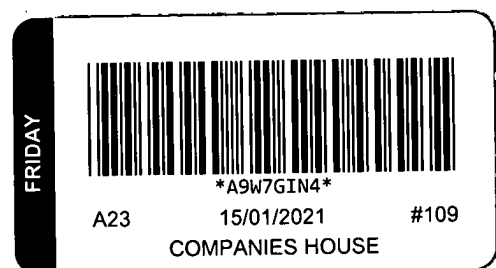
Registration number: 00586617

E. East & Son Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2019

MG Audit Services Ltd
Chartered Accountants & Registered Auditors
166 College Road
Harrow
Middlesex
HA1 1BH



E. East & Son Limited

Contents

Company Information	1
Directors' Report	2
Statement of Directors' Responsibilities	3
Independent Auditor's Report	4 to 7
Profit and Loss Account	8
Statement of Comprehensive Income	9
Balance Sheet	10
Statement of Changes in Equity	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 to 23

E. East & Son Limited

Company Information

Directors TP Directors Ltd
Mr John Peter Carter
Mr Alan Richard Williams
Company secretary TPG Management Services Ltd

Registered office Lodge Way House Lodge Way
Harlestone Road
Northampton
NN5 7UG

Auditors MG Audit Services Ltd
Chartered Accountants & Registered Auditors
166 College Road
Harrow
Middlesex
HA1 1BH

E. East & Son Limited

Directors' Report for the Year Ended 31 December 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

Directors of the company

The directors who held office during the year were as follows:

TP Directors Ltd

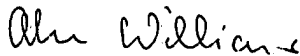
Mr John Peter Carter

Mr Alan Richard Williams

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 30/09/2020 and signed on its behalf by:



Mr Alan Richard Williams
Director

E. East & Son Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

E. East & Son Limited

Independent Auditor's Report to the Members of E. East & Son Limited

Opinion

We have audited the financial statements of E. East & Son Limited (the 'company') for the year ended 31 December 2019, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

E. East & Son Limited

Independent Auditor's Report to the Members of E. East & Son Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion.

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

E. East & Son Limited

Independent Auditor's Report to the Members of E. East & Son Limited

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

E. East & Son Limited

Independent Auditor's Report to the Members of E. East & Son Limited

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

G A Fernandes

.....
Gavin Fernandes FCA, CTA (Senior Statutory Auditor)
For and on behalf of MG Audit Services Ltd, Statutory Auditor

166 College Road
Harrow
Middlesex
HA1 1BH

Date: 5 October 2020
.....

E. East & Son Limited

Profit and Loss Account for the Year Ended 31 December 2019

	Note	2019 £	2018 £
Turnover	4	1,082,312	3,703,924
Cost of sales		<u>(878,452)</u>	<u>(2,673,340)</u>
Gross profit		203,860	1,030,584
Distribution costs		(15,481)	(308,562)
Administrative expenses		<u>(47,133)</u>	<u>(698,643)</u>
Operating profit	5	<u>141,246</u>	<u>23,379</u>
Income from other fixed asset investments		-	49,812
Other interest receivable and similar income	6	<u>1,651</u>	<u>758</u>
		<u>1,651</u>	<u>50,570</u>
Profit before tax		142,897	73,949
Taxation	10	<u>(32,883)</u>	<u>(4,623)</u>
Profit for the financial year		<u><u>110,014</u></u>	<u><u>69,326</u></u>

The above results were derived from continuing operations.

The notes on pages 13 to 23 form an integral part of these financial statements.

E. East & Son Limited

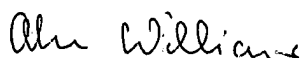
Statement of Comprehensive Income for the Year Ended 31 December 2019

	2019	2018
	£	£
Profit for the year	<u>110,014</u>	<u>69,326</u>
Total comprehensive income for the year	<u><u>110,014</u></u>	<u><u>69,326</u></u>

E. East & Son Limited
(Registration number: 00586617)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	11	-	151,675
Current assets			
Debtors	12	2,702,715	2,352,072
Cash at bank and in hand		-	753,535
		<u>2,702,715</u>	<u>3,105,607</u>
Creditors: Amounts falling due within one year	14	-	(639,730)
Net current assets		<u>2,702,715</u>	<u>2,465,877</u>
Total assets less current liabilities		2,702,715	2,617,552
Provisions for liabilities	15	-	(24,851)
Net assets		<u>2,702,715</u>	<u>2,592,701</u>
Capital and reserves			
Called up share capital	17	130,189	130,189
Capital redemption reserve		135,503	135,503
Profit and loss account		<u>2,437,023</u>	<u>2,327,009</u>
Total equity		<u>2,702,715</u>	<u>2,592,701</u>

Approved and authorised by the Board on 30/09/2020 and signed on its behalf by:



Mr Alan Richard Williams
Director

E. East & Son Limited

Statement of Changes in Equity for the Year Ended 31 December 2019

	Share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 January 2019	130,189	135,503	2,327,009	2,592,701
Profit for the year	-	-	110,014	110,014
Total comprehensive income	-	-	110,014	110,014
At 31 December 2019	<u>130,189</u>	<u>135,503</u>	<u>2,437,023</u>	<u>2,702,715</u>
	Share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 January 2018	130,189	135,503	2,257,683	2,523,375
Profit for the year	-	-	69,326	69,326
Total comprehensive income	-	-	69,326	69,326
At 31 December 2018	<u>130,189</u>	<u>135,503</u>	<u>2,327,009</u>	<u>2,592,701</u>

The notes on pages 13 to 23 form an integral part of these financial statements.

E. East & Son Limited

Statement of Cash Flows for the Year Ended 31 December 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Profit for the year		110,014	69,326
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	5	31,159	40,525
Loss from disposals of investments		-	24,371
Finance income and interest received	6	(1,651)	(50,570)
Income tax expense	10	32,883	4,623
Movement in deferred tax		<u>(24,851)</u>	<u>-</u>
		147,554	88,275
Working capital adjustments			
Decrease in stocks		-	285,815
Increase in debtors	12	(350,643)	(1,830,434)
(Decrease)/increase in creditors	14	<u>(639,730)</u>	<u>401,032</u>
Cash generated from operations		(842,819)	(1,055,312)
Income taxes paid	10	<u>(32,883)</u>	<u>(109,161)</u>
Net cash flow from operating activities		<u>(875,702)</u>	<u>(1,164,473)</u>
Cash flows from investing activities			
Finance income and interest received	6	1,651	50,570
Proceeds from sale of subsidiaries		-	(24,371)
Acquisitions of tangible assets		-	(15,344)
Proceeds from sale of tangible assets		-	6,913
Advances of loans, classified as investing activities		-	1,253,019
Movement in fixed assets		<u>120,516</u>	<u>-</u>
Net cash flows from investing activities		<u>122,167</u>	<u>1,270,787</u>
Net (decrease)/increase in cash and cash equivalents		(753,535)	106,314
Cash and cash equivalents at 1 January		<u>753,535</u>	<u>647,221</u>
Cash and cash equivalents at 31 December		<u><u>-</u></u>	<u><u>753,535</u></u>

The notes on pages 13 to 23 form an integral part of these financial statements.

E. East & Son Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Lodge Way House Lodge Way
Harlestone Road
Northampton
NN5 7UG
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

E. East & Son Limited

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance basis
Fixtures and fittings	10% reducing balance basis
Motor vehicles	25% reducing balance basis

Investments

Listed investments are valued at their market value at the balance sheet date and any changes in their fair value between the previous year end or acquisition, as applicable are recognised in profit and loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

E. East & Son Limited

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

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

E. East & Son Limited

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

Financial instruments

Recognition and measurement

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets measured at amortised cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

3 Critical accounting judgments and Key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 2, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods

E. East & Son Limited

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

Critical judgments in applying the company's accounting policies

The following are the critical judgments, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

(1) Critical judgments in applying the Company's accounting policies - the directors do not consider there to be any critical accounting judgments that must be applied.

(2) Key accounting estimates and assumptions - the directors do not consider there to be any key accounting estimates and assumptions that require further analysis.

4 Revenue

The analysis of the company's revenue for the year from continuing operations is as follows:

	2019	2018
	£	£
Sale of goods	1,068,693	3,703,924
Rendering of services	13,619	-
	<u>1,082,312</u>	<u>3,703,924</u>

5 Operating profit

Arrived at after charging/(crediting)

	2019	2018
	£	£
Depreciation expense	<u>31,159</u>	<u>40,525</u>

E. East & Son Limited

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

6 Other interest receivable and similar income

	2019	2018
	£	£
Interest income on bank deposits	<u>1,651</u>	<u>758</u>

7 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2019	2018
	£	£
Wages and salaries	-	539,080
Social security costs	-	47,643
Pension costs, defined contribution scheme	-	21,732
Other employee expense	-	5,740
	<u>-</u>	<u>614,195</u>

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2019	2018
	No.	No.
Administration and support	1	11
Distribution	-	13
	<u>1</u>	<u>24</u>

E. East & Son Limited

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

8 Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	-	43,111
Contributions paid to money purchase schemes	-	4,542
	<u>-</u>	<u>47,653</u>

In respect of the highest paid director:

	2019 £	2018 £
Remuneration	<u>-</u>	<u>34,922</u>

9 Auditors' remuneration

	2019 £	2018 £
Audit of the financial statements	<u>4,500</u>	<u>5,000</u>

E. East & Son Limited

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

10 Taxation

Tax charged/(credited) in the income statement

	2019 £	2018 £
Current taxation		
UK corporation tax	32,883	13,786
Deferred taxation		
Arising from origination and reversal of timing differences	-	(9,163)
Tax expense in the income statement	<u>32,883</u>	<u>4,623</u>

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2018 - the same as the standard rate of corporation tax in the UK) of 19% (2018 - 19%).

The differences are reconciled below:

	2019 £	2018 £
Profit before tax	<u>142,897</u>	<u>73,949</u>
Corporation tax at standard rate	27,150	14,050
Effect of expense not deductible in determining taxable profit (tax loss)	-	4,661
Deferred tax expense (credit) from unrecognised tax loss or credit	-	(9,163)
Tax increase (decrease) from effect of capital allowances and depreciation	5,733	4,555
Tax increase (decrease) from effect of dividends from UK companies	-	(9,464)
Tax increase (decrease) from effect of rollover relief on profit on disposal of fixed assets	-	(16)
Total tax charge	<u>32,883</u>	<u>4,623</u>

E. East & Son Limited

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

11 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 January 2019	138,792	176,788	352,978	668,558
Transfers	<u>(138,792)</u>	<u>(176,788)</u>	<u>(352,978)</u>	<u>(668,558)</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation				
At 1 January 2019	117,266	117,273	282,344	516,883
Charge for the year	2,153	14,879	14,127	31,159
Transfers	<u>(119,419)</u>	<u>(132,152)</u>	<u>(296,471)</u>	<u>(548,042)</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount				
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2018	<u>21,526</u>	<u>59,515</u>	<u>70,634</u>	<u>151,675</u>

12 Debtors

	Note	2019 £	2018 £
Trade debtors		-	433,583
Amounts owed by related parties	18	2,702,715	1,900,000
Prepayments		<u>-</u>	<u>18,489</u>
Total current trade and other debtors		<u>2,702,715</u>	<u>2,352,072</u>

E. East & Son Limited

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

13 Cash and cash equivalents

	2019 £	2018 £
Cash on hand	-	2,743
Cash at bank	-	750,792
	<u>-</u>	<u>753,535</u>

14 Creditors

	Note	2019 £	2018 £
Due within one year			
Trade creditors		-	14,440
Amounts due to related parties	18	-	492,432
Social security and other taxes		-	120,174
Other payables		-	2,684
Accrued expenses		-	10,000
		<u>-</u>	<u>639,730</u>

15 Deferred tax and other provisions

	Deferred tax £	Total £
At 1 January 2019	24,851	24,851
Increase (decrease) from transfers and other changes	<u>(24,851)</u>	<u>(24,851)</u>
At 31 December 2019	<u>-</u>	<u>-</u>

16 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £Nil (2018 - £21,732).

E. East & Son Limited

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

17 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	1,564	1,564	1,564	1,564
Ordinary Deferred of £1 each	128,625	128,625	128,625	128,625
	<u>130,189</u>	<u>130,189</u>	<u>130,189</u>	<u>130,189</u>

18 Related party transactions

Parent Company

Included within debtors, is an amount of £2,702,715 (2018: £1,900,000) due from the parent company.

During the year, purchases of £867,427 (2018 - £492,432) were made by the parent company.

Included within the sales figure is an amount of £730,338 (2018 -£Nil), sales recorded on the parent company sales system.

19 Financial instruments

Categorisation of financial instruments

	2019 £	2018 £
Financial assets that are debt instruments measured at amortised cost	<u>2,702,715</u>	<u>2,333,583</u>
	<u>2,702,715</u>	<u>2,333,583</u>
Financial liabilities measured at amortised cost	<u>-</u>	<u>519,556</u>
	<u>-</u>	<u>519,556</u>

Financial assets measured at amortised cost comprise trade debtors and amount owed by related party (refer to note 13).

Financial liabilities measured at amortised cost comprise trade creditors, other payables, accrued expenses and amount due to related parties (refer to note 15).