

EAST MIDLANDS EQUIPMENT CO. LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

EAST MIDLANDS EQUIPMENT CO. LIMITED
REGISTERED NUMBER: 01357505

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	5	550,000	550,000
Current assets			
Debtors: amounts falling due within one year	6	462	437
Cash at bank and in hand		15,579	16,739
		<u>16,041</u>	<u>17,176</u>
Creditors: amounts falling due within one year	7	(5,452)	(5,170)
Net current assets		10,589	12,006
Net assets		<u>560,589</u>	<u>562,006</u>
Capital and reserves			
Called up share capital		1,002	1,002
Profit and loss account		559,587	561,004
		<u>560,589</u>	<u>562,006</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 December 2022.

R H Cafearo
Director

The notes on pages 3 to 6 form part of these financial statements.

EAST MIDLANDS EQUIPMENT CO. LIMITED
REGISTERED NUMBER: 01357505

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

East Midlands Equipment Co. Limited is a private company limited by shares, incorporated in England and Wales (registered number: 01357505). Its registered office is 2 Ashgate Road, Chesterfield, Derbyshire, S40 4AA. The principal activity of the Company throughout the year is as a holding company of a trading subsidiary.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

2.2 Taxation

Tax is recognised in the Statement of Income and Retained Earnings.

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

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

The depreciation rates used are:

Fixtures & fittings	- 15% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Valuation of investments

Fixed asset investments are recognised at cost less accumulated impairment losses. Current asset investments, being shares in unlisted companies, are initially recognised at the transaction price and subsequently measured at fair value, being the quoted price of the shares.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, 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 transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

EAST MIDLANDS EQUIPMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

4. Tangible fixed assets

	Fixtures & fittings £
Cost	
At 1 April 2021	18,811
At 31 March 2022	18,811
Depreciation	
At 1 April 2021	18,811
At 31 March 2022	18,811
Net book value	
At 31 March 2022	-
At 31 March 2021	-

EAST MIDLANDS EQUIPMENT CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	550,000
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At 31 March 2022	<u>550,000</u>

6. Debtors

	2022 £	2021 £
Prepayments	<u>462</u>	<u>437</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	462	-
Other creditors	4,090	4,060
Accruals	900	1,110
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	<u>5,452</u>	<u>5,170</u>

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.