

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Employee Ownership Association

AMENDED



**Employee Ownership Association**

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**for the Year Ended 30 September 2021**

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AMENDED

**Employee Ownership Association**

**Company Information**  
**for the Year Ended 30 September 2021**

**DIRECTORS:**

Mr C D Earnshaw  
Mr S D Flanagan  
Mr D Grimes  
Mr C McDermott  
Mrs D J Oxley OBE  
Mr S Parfett  
Mrs J L Ritzema  
Mrs E Russell  
Mrs C L Tickle  
Mr N C Smith  
Dr E J Gill  
Mr E J P Stubbs  
Mr M I Collins

**SECRETARY:**

Mrs L J Steel

**REGISTERED OFFICE:**

Mercury (Ground Floor East)  
Humber Enterprise Park  
Aviation Way  
Brough  
East Yorkshire  
HU15 1YJ

**REGISTERED NUMBER:**

01419899 (England and Wales)

**ACCOUNTANTS:**

360 Accountants Limited  
18-19 Albion Street  
Hull  
East Yorkshire  
HU1 3TG

**Abridged Balance Sheet**  
**30 September 2021**

	Notes	30/9/21 £	30/9/20 £
<b>FIXED ASSETS</b>			
Tangible assets	4	19,102	21,798
<b>CURRENT ASSETS</b>			
Debtors		148,791	134,695
Cash at bank and in hand		669,676	517,724
		<u>818,467</u>	<u>652,419</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>503,359</u>	<u>365,324</u>
<b>NET CURRENT ASSETS</b>		<u>315,108</u>	<u>287,095</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>334,210</u>	<u>308,893</u>
<b>RESERVES</b>			
Income and expenditure account		<u>334,210</u>	<u>308,893</u>
		<u>334,210</u>	<u>308,893</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

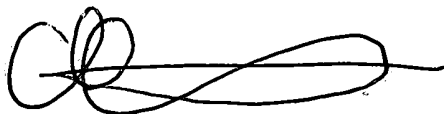
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each 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.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 September 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 18 January 2022 and were signed on its behalf by:



Mr C McDermott - Director

## **Employee Ownership Association**

### **Notes to the Financial Statements** **for the Year Ended 30 September 2021**

#### **1. STATUTORY INFORMATION**

Employee Ownership Association is a private company, limited by guarantee, 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.

##### **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.

Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

##### **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.

##### **Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 9).

**Employee Ownership Association**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2021**

**4. TANGIBLE FIXED ASSETS**

	<b>Totals £</b>
<b>COST</b>	
At 1 October 2020	32,635
Additions	3,758
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At 30 September 2021	36,393
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<b>DEPRECIATION</b>	
At 1 October 2020	10,837
Charge for year	6,454
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At 30 September 2021	17,291
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<b>NET BOOK VALUE</b>	
At 30 September 2021	19,102
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At 30 September 2020	21,798
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**5. LIMITED BY GUARANTEE**

The company is limited by guarantee and as such has no share capital. The members of the company guarantee its indebtedness. This liability is limited to a nominal sum of £1 each. The directors may admit members in accordance with the Articles of Association. Each member is entitled to one vote at a general meeting, irrespective of the guarantee that he or she may have made.