

Unaudited Financial Statements for the Year Ended 30 September 2023

for

Employee Ownership Association

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for the Year Ended 30 September 2023**

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Employee Ownership Association

Company Information
for the Year Ended 30 September 2023

DIRECTORS:

Mr C D Earnshaw
Mr C McDermott
Mrs J L Ritzema
Mrs E Russell
Mrs C L Tickle
Dr E J Gill
Mr E J P Stubbs
Mr S D Boustred
Ms L Coleman
Mr K James
Mr D B Robinson
Mr J E B De Le Vingne

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

Employee Ownership Association (Registered number: 01419899)

Abridged Balance Sheet
30 September 2023

	Notes	30/9/23 £	£	30/9/22 £	£
FIXED ASSETS					
Intangible assets	4		29,261		-
Tangible assets	5		<u>15,371</u>		<u>19,042</u>
			44,632		19,042
CURRENT ASSETS					
Debtors		320,791		337,371	
Cash at bank and in hand		<u>692,426</u>		<u>707,139</u>	
		1,013,217		1,044,510	
CREDITORS					
Amounts falling due within one year		<u>642,017</u>		<u>715,773</u>	
NET CURRENT ASSETS			<u>371,200</u>		<u>328,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>415,832</u>		<u>347,779</u>
RESERVES					
Income and expenditure account			<u>415,832</u>		<u>347,779</u>
			<u>415,832</u>		<u>347,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Employee Ownership Association (Registered number: 01419899)

Abridged Balance Sheet - continued
30 September 2023

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 2023 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 29 February 2024 and were signed on its behalf by:

Mr C McDermott - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2023

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

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 13 (2022 - 11).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
Additions	<u>29,261</u>
At 30 September 2023	<u>29,261</u>
NET BOOK VALUE	
At 30 September 2023	<u>29,261</u>

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 October 2022	45,364
Additions	<u>2,722</u>
At 30 September 2023	<u>48,086</u>
DEPRECIATION	
At 1 October 2022	26,322
Charge for year	<u>6,393</u>
At 30 September 2023	<u>32,715</u>
NET BOOK VALUE	
At 30 September 2023	<u>15,371</u>
At 30 September 2022	<u>19,042</u>

6. **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.

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.