

REGISTERED NUMBER: 02595335 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
EAST RIDING POWER TOOLS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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EAST RIDING POWER TOOLS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS: M A Tice
A Bull
V Orszewski

SECRETARY: M A Tice

REGISTERED OFFICE: Units Y & Z
Spencer Centre,
Westgate
Drifffield
East Yorkshire
YO25 6TJ

REGISTERED NUMBER: 02595335 (England and Wales)

ACCOUNTANTS: Jackson Robson Licence Limited
33-35 Exchange Street
Drifffield
East Yorkshire
YO25 6LL

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		2,074		3,706
CURRENT ASSETS					
Stocks		20,117		24,419	
Debtors	5	153,181		115,110	
Cash at bank and in hand		<u>24,295</u>		<u>26,708</u>	
		197,593		166,237	
CREDITORS					
Amounts falling due within one year	6	<u>149,966</u>		<u>103,140</u>	
NET CURRENT ASSETS			<u>47,627</u>		<u>63,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,701		66,803
PROVISIONS FOR LIABILITIES			396		328
NET ASSETS			<u>49,305</u>		<u>66,475</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>48,305</u>		<u>65,475</u>
SHAREHOLDERS' FUNDS			<u>49,305</u>		<u>66,475</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 profit or loss 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.

BALANCE SHEET - continued
31 MARCH 2021

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

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 4 August 2021 and were signed on its behalf by:

M A Tice - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

East Riding Power Tools Limited is a private company, limited by shares, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued

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 8 (2020 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	41,616
Disposals	(9,695)
At 31 March 2021	<u>31,921</u>
DEPRECIATION	
At 1 April 2020	37,910
Charge for year	661
Eliminated on disposal	(8,724)
At 31 March 2021	<u>29,847</u>
NET BOOK VALUE	
At 31 March 2021	<u>2,074</u>
At 31 March 2020	<u>3,706</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 April 2020 and 31 March 2021	<u>26,685</u>
DEPRECIATION	
At 1 April 2020 and 31 March 2021	<u>6,326</u>
NET BOOK VALUE	
At 31 March 2021	<u>20,359</u>
At 31 March 2020	<u>20,359</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	<u>153,181</u>	<u>115,110</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade creditors	85,138	70,265
Taxation and social security	18,724	16,413
Other creditors	<u>46,104</u>	<u>16,462</u>
	<u>149,966</u>	<u>103,140</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.