

REGISTERED NUMBER: 02804214

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
EAF GROUP LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

EAF GROUP LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

S R Bird
K Stanbridge

SECRETARY:

REGISTERED OFFICE:

Frieze Hall
South Weald
Brentwood
Essex
CM14 5RE

REGISTERED NUMBER:

02804214

ACCOUNTANTS:

Clemence Hoar Cummings
Chartered Accountants
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

BALANCE SHEET
31 MARCH 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		574,188		539,001
Investments	5		101		101
			574,289		539,102
CURRENT ASSETS					
Stocks		596,165		205,552	
Debtors	6	445,573		507,401	
Cash at bank and in hand		334,401		422,536	
		1,376,139		1,135,489	
CREDITORS					
Amounts falling due within one year	7	672,550		615,850	
NET CURRENT ASSETS			703,589		519,639
TOTAL ASSETS LESS CURRENT LIABILITIES			1,277,878		1,058,741
CREDITORS					
Amounts falling due after more than one year	8		(51,142)		(40,089)
PROVISIONS FOR LIABILITIES			(93,198)		(86,667)
NET ASSETS			1,133,538		931,985
CAPITAL AND RESERVES					
Called up share capital			103		100
Retained earnings	10		1,133,435		931,885
SHAREHOLDERS' FUNDS			1,133,538		931,985

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 July 2019 and were signed on its behalf by:

S R Bird - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

EAF Group Ltd is a private company, limited by shares, registered in Not specified/Other. 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.

Buildings	- 4% on cost
Improvements to property	- 25% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued**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.

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.

Group accounts

Advantage has been taken under s 248 Companies Act 1985 not to prepare group accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2018 - 14) .

4. TANGIBLE FIXED ASSETS

	Buildings	Improvements to property	Plant and machinery
	£	£	£
COST			
At 1 April 2018	100,164	-	623,002
Additions	-	8,952	89,366
At 31 March 2019	100,164	8,952	712,368
DEPRECIATION			
At 1 April 2018	40,975	-	370,966
Charge for year	4,007	2,238	77,500
Eliminated on disposal	-	-	-
At 31 March 2019	44,982	2,238	448,466
NET BOOK VALUE			
At 31 March 2019	55,182	6,714	263,902
At 31 March 2018	59,189	-	252,036

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2018	92,773	366,613	1,182,552
Additions	56,059	133,997	288,374
Disposals	(1,008)	(112,100)	(113,108)
At 31 March 2019	<u>147,824</u>	<u>388,510</u>	<u>1,357,818</u>
DEPRECIATION			
At 1 April 2018	49,236	182,374	643,551
Charge for year	46,513	74,466	204,724
Eliminated on disposal	(902)	(63,743)	(64,645)
At 31 March 2019	<u>94,847</u>	<u>193,097</u>	<u>783,630</u>
NET BOOK VALUE			
At 31 March 2019	<u>52,977</u>	<u>195,413</u>	<u>574,188</u>
At 31 March 2018	<u>43,537</u>	<u>184,239</u>	<u>539,001</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2018	98,500	45,430	143,930
Additions	62,128	126,000	188,128
At 31 March 2019	<u>160,628</u>	<u>171,430</u>	<u>332,058</u>
DEPRECIATION			
At 1 April 2018	19,700	9,086	28,786
Charge for year	16,063	34,286	50,349
At 31 March 2019	<u>35,763</u>	<u>43,372</u>	<u>79,135</u>
NET BOOK VALUE			
At 31 March 2019	<u>124,865</u>	<u>128,058</u>	<u>252,923</u>
At 31 March 2018	<u>78,800</u>	<u>36,344</u>	<u>115,144</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 20195. **FIXED ASSET INVESTMENTS****COST**At 1 April 2018
and 31 March 2019**NET BOOK VALUE**

At 31 March 2019

At 31 March 2018

Shares in
group
undertakings
£1011011016. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	397,084	501,020
Other debtors	11,903	-
Loan - Frieze Hall Farm	16,061	639
Loan- Animall Ltd	-	206
VAT	5,466	1,700
Prepayments and accrued income	15,059	3,836
	<u>445,573</u>	<u>507,401</u>

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

	2019 £	2018 £
Hire purchase contracts	64,225	36,410
Trade creditors	576,243	516,534
Taxation	2,745	5,218
Social security and other taxes	18,024	21,778
Loan - Crown Corner Ltd	100	26,534
Loan- Animall Ltd	1	-
Accrued expenses	11,212	9,376
	<u>672,550</u>	<u>615,850</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019 £	2018 £
Hire purchase contracts	<u>51,142</u>	<u>40,089</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

2019 £	2018 £
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Bank facilities are secured by a debenture over the company's assets dated 21st April 2004.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

10. RESERVES

**Retained
earnings
£**

At 1 April 2018
Profit for the year
At 31 March 2019

931,885
201,550
1,133,435

11. RELATED PARTY DISCLOSURES

The Company occupied land and buildings belonging to SR Bird rent free in the year ended 31/3/19

As at 31/3/19 the company was owed £16,061 by Frieze Hall Farm. Frieze Hall Farm is a business wholly owned by S.R. Bird

As at 31 March 2019 the company owed £100 to Crown Corner Ltd, a wholly owned subsidiary, on loan account. . SR Bird is the sole Director of Crown Corner Ltd

As at 31 March 2019 the company owed £1 to Animall Ltd, a wholly owned subsidiary, on loan account. . SR Bird is the sole Director of Animall

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.