

Unaudited Financial Statements for the Year Ended 31 December 2020

for

Ebro Valves Limited

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for the Year Ended 31 December 2020**

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Ebro Valves Limited
Company Information
for the Year Ended 31 December 2020

DIRECTOR: S A Long

REGISTERED OFFICE: Unit 4 Rawdon Network Centre
Marquis Drive
Moirā
Swadlincote
Debyshire
DE12 6EJ

REGISTERED NUMBER: 03295828 (England and Wales)

ACCOUNTANTS: Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

**Balance Sheet
31 December 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	4		9,513		917
CURRENT ASSETS					
Stocks		501,637		471,046	
Debtors	5	307,505		475,937	
Cash at bank and in hand		883,230		503,612	
		1,692,372		1,450,595	
CREDITORS					
Amounts falling due within one year	6	434,929		343,438	
NET CURRENT ASSETS			1,257,443		1,107,157
TOTAL ASSETS LESS CURRENT LIABILITIES			1,266,956		1,108,074
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			349,002		349,002
Retained earnings			916,954		758,072
SHAREHOLDERS' FUNDS			1,266,956		1,108,074

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 18 February 2021 and were signed by:

S A Long - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Ebro Valves 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.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on 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.

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 (2019 - 11).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	5,435	5,567	9,112	20,114
Additions	-	-	13,411	13,411
Disposals	-	-	(9,112)	(9,112)
At 31 December 2020	<u>5,435</u>	<u>5,567</u>	<u>13,411</u>	<u>24,413</u>
DEPRECIATION				
At 1 January 2020	4,653	5,432	9,112	19,197
Charge for year	348	135	4,332	4,815
Eliminated on disposal	-	-	(9,112)	(9,112)
At 31 December 2020	<u>5,001</u>	<u>5,567</u>	<u>4,332</u>	<u>14,900</u>
NET BOOK VALUE				
At 31 December 2020	<u>434</u>	<u>-</u>	<u>9,079</u>	<u>9,513</u>
At 31 December 2019	<u>782</u>	<u>135</u>	<u>-</u>	<u>917</u>

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

	31.12.20 £	31.12.19 £
Trade debtors	299,163	467,595
Other debtors	8,342	8,342
	<u>307,505</u>	<u>475,937</u>

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

	31.12.20 £	31.12.19 £
Trade creditors	27,010	28,968
Amounts owed to group undertakings	225,561	109,748
Taxation and social security	127,983	149,440
Other creditors	54,375	55,282
	<u>434,929</u>	<u>343,438</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. RELATED PARTY DISCLOSURES

During the year Ebro Valves Limited made purchases from connected companies as follows:

Ebro Armaturen £697,776
Ebro Switzerland £90,573
Ebro Thailand £177,660
Stafsjo £467,494

At 31 December 2020 Ebro Valves Limited owed the following amounts to connected companies

Ebro Armaturen £103,303
Stafsjo £122,258

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.