

Ebico Limited

Financial Statements

For the year ended 31 December 2019

Registered number: 3507095

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Company Information

Directors

HEO Balfour	Non-executive Chairman	
PJC Levermore	Chief Executive	
SG Knight	Non-executive	
RGT Stenhouse	Non-executive	Appointed: 15 April 2019
PJ Bridgewater	Non-executive	Resigned: 15 April 2019

Registered Office

The Zinc Building
Broadshires Way
Carterton
OX18 1AD

Auditors

Haines Watts
Sterling House
19/23 High Street
Kidlington
Oxfordshire
OX5 2DH

Statement of Financial Position

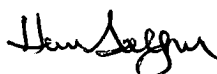
As at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	<u>100</u>	<u>100</u>
		100	100
Current assets			
Cash at bank and in hand		<u>2,244,146</u>	<u>2,111,387</u>
		2,244,146	2,111,387
Creditors: Amounts falling due within one year	5	<u>(10,393)</u>	<u>(294,566)</u>
Net current assets		<u>2,233,753</u>	<u>1,816,821</u>
Total assets less current liabilities		<u>2,233,853</u>	<u>1,816,921</u>
Provisions for liabilities and charges		<u>-</u>	<u>-</u>
Net assets		<u>2,233,853</u>	<u>1,816,921</u>
Capital and reserves			
Profit and loss account		<u>2,233,853</u>	<u>1,816,921</u>
Members' funds		<u>2,233,853</u>	<u>1,816,921</u>

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 22 April 2020 and were signed on its behalf by:



HEO Balfour
Director

Statement of Financial Position

As at 31 December 2019

1 Statutory information

Ebico Limited is a private company, limited by guarantee, registered in England and Wales, registration number 3507095. The registered office and principal place of business is the Zinc Building, Broadshires Way, Carterton, Oxon, OX18 1AD.

2 Compliance with accounting standards

These financial statements have been prepared in accordance with the provisions of Section 1A small entities of Financial reporting Standard 102, (The Financial Reporting Standard applicable in the UK and Republic of Ireland) and the Companies Act 2006.

3 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the period, is set out below:

a) *Basis of accounting*

The financial statements have been prepared under the historical cost convention.

b) *Basis of consolidation*

The company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

c) *Taxation*

UK Corporation tax payable is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

d) *Investments*

Investments in subsidiary undertakings and associated companies are stated at cost, less any provisions for impairment.

e) *Trade and other debtors / creditors*

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

e) *Cash and cash equivalents*

Cash and cash equivalents comprise cash balances and call deposits.

Notes to the Financial Statements (continued)
31st December 2019

g) Turnover

Turnover represents the amounts invoiced for goods and services, stated net of value added tax.

h) Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered a period of twelve months from the date of approval of the financial statements, including any potential impact of the Covid-19 virus on trading. Having taken account of all available information about the future, including the company's most recent trading results, budgets and cash flow forecasts, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

4 Investments

	2019 £	2018 £
Investments in subsidiary and associated companies		
At start of year and end of year	<u>100</u>	<u>100</u>

The company owns 100% of the issued ordinary share capital of Ebico Trading Limited. Ebico Trading Ltd is registered in the UK at the address shown in note 1.

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals	6,260	5,741
Amounts due to group undertakings	-	284,390
Taxation and social security costs	<u>4,133</u>	<u>4,435</u>
	<u>10,393</u>	<u>294,566</u>

6 Related Party Disclosures

The company makes donations to The Ebico Trust for Sustainable Development, a registered charity (number 1127587) of which P J C Levermore and S G Knight are Trustees.

The Company has taken advantage of the exemption in FRS102 Section 1AC.35 "Related Party Disclosures" from the requirement to disclose transactions with group companies on the grounds that all group companies are wholly owned.

Kingswick Limited is controlled by S G Knight, a director. Ebico Trading Limited paid Kingswick Limited £21,768 (2018: £20,343) for consultancy services

Notes to the Financial Statements (continued)
31st December 2019

Fees for the services of Mr RGT Stenhouse as a director are charged to the company by his consultancy business. During the year the Company paid £16,542 for consultancy services.

7 Company limited by guarantee

The company is a private company limited by guarantee and consequently does not have share capital. Each of the four members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of a liquidation.

8 Average number of employees

During the year the average number of employees was nil (2018: nil).

10 Auditor's information

The auditor's report on these financial statements was unqualified and there were no matters to which the auditor drew attention by way of emphasis. The auditor's report was signed on 22nd April 2020 by George Style (Senior Statutory Auditor) of Haines Watts, Chartered Accountants and Statutory Auditor, Sterling House, 19/23 High Street, Kidlington, Oxfordshire, OX5 2DH.