

**ETS (SW) LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**FOR THE YEAR ENDED 31 MARCH 2020**

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**ETS (SW) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTORS:**

M J Cole  
N Cole

**SECRETARY:**

Ms S Cole

**REGISTERED OFFICE:**

Brook House  
Fox Den Road  
Stoke Gifford  
Bristol  
BS34 8SP

**REGISTERED NUMBER:**

04111403 (England and Wales)

**ACCOUNTANTS:**

Robert Brown & Co  
Chartered Accountants  
Monarch House  
1 Smyth Road  
Bristol  
BS3 2BX

**ETS (SW) LIMITED (REGISTERED NUMBER: 04111403)****BALANCE SHEET**  
**31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		1,906
Tangible assets	5		<u>559,375</u>		<u>320,443</u>
			559,375		322,349
<b>CURRENT ASSETS</b>					
Stocks		99,620		90,940	
Debtors	6	1,129,462		1,079,644	
Cash at bank		<u>979,914</u>		<u>799,393</u>	
		2,208,996		1,969,977	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>949,798</u>		<u>945,919</u>	
<b>NET CURRENT ASSETS</b>			<u>1,259,198</u>		<u>1,024,058</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,818,573		1,346,407
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(225,676)		(126,977)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(63,334)</u>		<u>(51,576)</u>
<b>NET ASSETS</b>			<u>1,529,563</u>		<u>1,167,854</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,529,463</u>		<u>1,167,754</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,529,563</u>		<u>1,167,854</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 2020**

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 7 December 2020 and were signed on its behalf by:

M J Cole - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

ETS (SW) 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.

**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.

Intangible fixed assets are being amortised evenly over their estimated useful life of nil years.

**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.

Short leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**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.

**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 33 (2019 - 33 ) .

**4. INTANGIBLE FIXED ASSETS**

	Intangible fixed assets £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>7,630</u>
<b>AMORTISATION</b>	
At 1 April 2019	5,724
Amortisation for year	<u>1,906</u>
At 31 March 2020	<u>7,630</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>1,906</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2019	-	228,461	30,778
Additions	189,998	-	-
Disposals	-	-	-
At 31 March 2020	<u>189,998</u>	<u>228,461</u>	<u>30,778</u>
<b>DEPRECIATION</b>			
At 1 April 2019	-	177,948	29,353
Charge for year	10,008	12,628	356
Eliminated on disposal	-	-	-
At 31 March 2020	<u>10,008</u>	<u>190,576</u>	<u>29,709</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>179,990</u>	<u>37,885</u>	<u>1,069</u>
At 31 March 2019	<u>-</u>	<u>50,513</u>	<u>1,425</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2019	645,353	7,244	911,836
Additions	201,684	-	391,682
Disposals	(71,490)	-	(71,490)
At 31 March 2020	<u>775,547</u>	<u>7,244</u>	<u>1,232,028</u>
<b>DEPRECIATION</b>			
At 1 April 2019	382,281	1,811	591,393
Charge for year	112,120	1,358	136,470
Eliminated on disposal	(55,210)	-	(55,210)
At 31 March 2020	<u>439,191</u>	<u>3,169</u>	<u>672,653</u>
<b>NET BOOK VALUE</b>			
At 31 March 2020	<u>336,356</u>	<u>4,075</u>	<u>559,375</u>
At 31 March 2019	<u>263,072</u>	<u>5,433</u>	<u>320,443</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**5. TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
<b>COST</b>	
At 1 April 2019	412,055
Additions	201,684
Transfer to ownership	(103,546)
At 31 March 2020	<u>510,193</u>
<b>DEPRECIATION</b>	
At 1 April 2019	201,409
Charge for year	103,082
Transfer to ownership	(81,043)
At 31 March 2020	<u>223,448</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>286,745</u>
At 31 March 2019	<u>210,646</u>

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

	2020 £	2019 £
Trade debtors	886,098	888,081
Other debtors	243,364	191,563
	<u>1,129,462</u>	<u>1,079,644</u>

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

	2020 £	2019 £
Payments on account	-	85,000
Trade creditors	523,244	443,836
Taxation and social security	257,922	289,096
Other creditors	168,632	127,987
	<u>949,798</u>	<u>945,919</u>

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

	2020 £	2019 £
Hire purchase contracts	<u>225,676</u>	<u>126,977</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>225,676</u>	<u>126,977</u>

**10. OTHER FINANCIAL COMMITMENTS**

The company has entered into annual commitments under non-cancellable operating leases between one and five years totalling £96,000 ( 2019 £24,000 )

**11. RELATED PARTY DISCLOSURES**

The company is controlled by Cole family who own between them 100% of the issued share capital.

During the year ETS (SW) Limited charged ETS Cymru Limited, a company associated by common owners, £6,019 (2019 £6,172) for work carried out. Goods to the value of £13,128 (2019 £64,888) were purchased during the year. At the 31 March 2020 ETS (SW) Limited owed ETS Cymru Limited £145 (2019 was owed by ETS CYMRU Ltd £8,050 ).

During the year goods and services have been sold to ETS ( FM ) Limited totalling £132,612 (2019 £156,396). Goods to the value of £21,538 (2019 £147,352) were purchased during the year. At the year end this company was owed £33,541 (2019 £89,174) by ETS (FM) Limited.

The company has guaranteed bank borrowings of £620,000 taken by the directors personally to acquire the premises used for the company's trading activities.

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.