

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2023

FOR

EPC SYSTEMS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

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

EPC SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023

DIRECTORS:

G C Attew
Mrs D Attew

REGISTERED OFFICE:

Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

REGISTERED NUMBER:

04774596 (England and Wales)

ACCOUNTANTS:

Juler Tooke
Lothing House
Quay View Business Park
Barnards Way
Lowestoft
Suffolk
NR32 2HD

EPC SYSTEMS LIMITED (REGISTERED NUMBER: 04774596)

BALANCE SHEET
31 MAY 2023

	Notes	31.5.23 £	31.5.22 £
FIXED ASSETS			
Tangible assets	4	140,696	140,728
CURRENT ASSETS			
Debtors	5	73,572	84,812
Cash at bank		-	337
		<u>73,572</u>	<u>85,149</u>
CREDITORS			
Amounts falling due within one year	6	(44,199)	(63,552)
NET CURRENT ASSETS		<u>29,373</u>	<u>21,597</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		170,069	162,325
CREDITORS			
Amounts falling due after more than one year	7	(115,857)	(120,857)
PROVISIONS FOR LIABILITIES	8	(32)	(41)
NET ASSETS		<u>54,180</u>	<u>41,427</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	54,080	41,327
SHAREHOLDERS' FUNDS		<u>54,180</u>	<u>41,427</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2023

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 19 January 2024 and were signed on its behalf by:

G C Attew - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

1. STATUTORY INFORMATION

EPC Systems 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business has been fully amortised in the current year.

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.

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 etc - 15% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 June 2022 and 31 May 2023	<u>140,511</u>	<u>2,443</u>	<u>142,954</u>
DEPRECIATION			
At 1 June 2022	-	2,226	2,226
Charge for year	-	32	32
At 31 May 2023	<u>-</u>	<u>2,258</u>	<u>2,258</u>
NET BOOK VALUE			
At 31 May 2023	<u>140,511</u>	<u>185</u>	<u>140,696</u>
At 31 May 2022	<u>140,511</u>	<u>217</u>	<u>140,728</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Other debtors	<u>73,572</u>	<u>84,812</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.23	31.5.22
	£	£
Bank loans and overdrafts	1,408	-
Trade creditors	541	720
Other creditors	<u>42,250</u>	<u>62,832</u>
	<u>44,199</u>	<u>63,552</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.23	31.5.22
	£	£
Other creditors	<u>115,857</u>	<u>120,857</u>

8. PROVISIONS FOR LIABILITIES

	31.5.23	31.5.22
	£	£
Deferred tax	<u>32</u>	<u>41</u>

	Deferred tax
	£
Balance at 1 June 2022	41
Provided during year	<u>(9)</u>
Balance at 31 May 2023	<u>32</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.23 £	31.5.22 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings £
At 1 June 2022	41,327
Profit for the year	<u>12,753</u>
At 31 May 2023	<u>54,080</u>

11. **ULTIMATE CONTROLLING PARTY**

The company was under the control of Mr G C Attew as holder of the share capital throughout the current and previous year. The company operates a Loan account with the Directors and the balance as at 31 May 2023 was £42,250 (31 May 2022 was £62,832).

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.