REGISTERED NUMBER: 06275978 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

EVOLUTION PANELS & DOORS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTOR:	S Shadbolt
REGISTERED OFFICE:	Suite 3, First Floor The Hamilton Centre Rodney Way Chelmsford Essex CM1 3BY
REGISTERED NUMBER:	06275978 (England and Wales)
ACCOUNTANTS:	CBHC Limited Suite 3, The Hamilton Centre Rodney Way Chelmsford Essex CM1 3BY

BALANCE SHEET
31 DECEMBER 2020

		31/12/20		31/12/19	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**5,639**		8,880
CURRENT ASSETS					
Stocks		**70,000**		70,550	
Debtors	5	**5,185**		37,822	
Cash at bank and in hand		**12,263**		13,350	
		87,448		121,722	
CREDITORS					
Amounts falling due within one year	6	**78,992**		93,870	
NET CURRENT ASSETS			**8,456**		27,852
TOTAL ASSETS LESS CURRENT LIABILITIES			**14,095**		36,732
CREDITORS					
Amounts falling due after more than one year	7		**(34,917)**		(35,003)
PROVISIONS FOR LIABILITIES			**(459)**		(1,687)
NET (LIABILITIES)/ASSETS			**(21,281)**		42
CAPITAL AND RESERVES					
Called up share capital			**37,000**		37,000
Retained earnings			**(58,281)**		(36,958)
SHAREHOLDERS' FUNDS			**(21,281)**		42

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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 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 director and authorised for issue on 26 June 2021 and were signed by:

S Shadbolt - Director

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

1. STATUTORY INFORMATION

Evolution Panels & Doors 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 etc - 33% on cost and 10% 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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	**39,306**
Additions	**1,249**
At 31 December 2020	**40,555**
DEPRECIATION	
At 1 January 2020	**30,426**
Charge for year	**4,490**
At 31 December 2020	**34,916**
NET BOOK VALUE	
At 31 December 2020	**5,639**
At 31 December 2019	8,880

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Trade debtors	**207**	14,198
Amounts recoverable on contract	**4,978**	22,475
Other debtors	**-**	1,149
	5,185	37,822

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/20 £	31/12/19 £
Bank loans and overdrafts	**7,942**	6,704
Trade creditors	**5,472**	16,188
Taxation and social security	**1,655**	23,118
Other creditors	**63,923**	47,860
	78,992	93,870

continued...

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

	31/12/20	31/12/19
	£	£
Bank loans	32,925	-
Trade creditors	588	2,100
Other creditors	1,404	32,903
	34,917	35,003

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year Mr S Shadbolt rented machinery to Evolution Panels & Doors Limited.

The machinery rented includes; Casadei sliding table saw, EMC calibrating sander, Langsauner veneer saw, Langsauner veneer press, Casadei veneer stitcher, 3 x extraction units, spray booth, 2 x piston compressors, Radio Frequency Press, Heeseman finishing sander, Brandt Edgebander, Savi Veneer Guilotine, Hydrovane screw compressor. Total costs in the year totalled £6,500.

As at the reporting date the company owed Mr S Shadbolt £9,290.