

REGISTERED NUMBER: 07274944 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018
FOR
EADES APPLIANCE TECHNOLOGY LTD

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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EADES APPLIANCE TECHNOLOGY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR: M Eades

SECRETARY:

REGISTERED OFFICE: Suite 1
3rd Floor
11-12 St. James's Square
London
London
SW1Y 4LB

REGISTERED NUMBER: 07274944 (England and Wales)

ACCOUNTANTS: M.B.McGrady & Co
Chartered Accountants
Suite 2B
Cadogan House
322 Lisburn Road
Belfast
Co. Antrim
BT9 6GH

BANKERS: Lloyds Bank
25 Gresham Street
London
EC2V 7HN

ABRIDGED BALANCE SHEET
31 DECEMBER 2018

	2018	2017
	\$	\$
CURRENT ASSETS		
Stocks	407,842	230,367
Debtors	62,890	85,218
Cash at bank	82,583	43,032
	<u>553,315</u>	<u>358,617</u>
CREDITORS		
Amounts falling due within one year	789,482	846,808
NET CURRENT LIABILITIES	<u>(236,167)</u>	<u>(488,191)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>(236,167)</u>	<u>(488,191)</u>
CAPITAL AND RESERVES		
Called up share capital	1,446	1,446
Retained earnings	(237,613)	(489,637)
SHAREHOLDERS' FUNDS	<u>(236,167)</u>	<u>(488,191)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 27 December 2019 and were signed by:

M Eades - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Eades Appliance Technology Ltd 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.

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.

3. GOING CONCERN

As at 31 December 2018 there was a net asset deficiency of \$236,167 which included related party loans of \$602,962. However the financial statements have been prepared on a going concern basis as the ultimate parent company has pledged its continuing support for a minimum of twelve months from the date of issuing the financial statements.

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.