

**ECO WINGS & NIGHTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

Devonports LAS Accountants Ltd
Cumberland House
24 - 28 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Eco Wings & Nights Limited
Financial Statements
For The Year Ended 31 July 2023

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Eco Wings & Nights Limited
Balance Sheet
As At 31 July 2023

Registered number: 07744320

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		230,371		201,113
Investments	6		50		50
			230,421		201,163
CURRENT ASSETS					
Debtors	7	811,599		706,719	
Cash at bank and in hand		4,919		39,149	
			816,518		745,868
Creditors: Amounts Falling Due Within One Year					
	8	(473,819)		(489,887)	
NET CURRENT ASSETS (LIABILITIES)					
			342,699		255,981
TOTAL ASSETS LESS CURRENT LIABILITIES					
			573,120		457,144
Creditors: Amounts Falling Due After More Than One Year					
	9		(68,333)		(44,929)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(26,632)		(21,627)
NET ASSETS					
			478,155		390,588
CAPITAL AND RESERVES					
Called up share capital	11	500		500	
Profit and Loss Account		477,655		390,088	
SHAREHOLDERS' FUNDS					
			478,155		390,588

Eco Wings & Nights Limited
Balance Sheet (continued)
As At 31 July 2023

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Victoria Holder

Director

28/03/2024

The notes on pages 3 to 6 form part of these financial statements.

Eco Wings & Nights Limited
Notes to the Financial Statements
For The Year Ended 31 July 2023

1. General Information

Eco Wings & Nights Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07744320 . The registered office is Cumberland House, 24 - 28 Baxter Avenue, Southend on Sea, Essex, SS2 6HZ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10 years straight line
Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance

Eco Wings & Nights Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 45 (2022: 54)

4. Intangible Assets

	Other £
Cost	
As at 1 August 2022	55,000
As at 31 July 2023	55,000
Amortisation	
As at 1 August 2022	55,000
As at 31 July 2023	55,000

Eco Wings & Nights Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

5. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 August 2022	109,105	312,407	27,480	448,992
Additions	15,368	62,351	-	77,719
Disposals	-	-	(8,400)	(8,400)
As at 31 July 2023	<u>124,473</u>	<u>374,758</u>	<u>19,080</u>	<u>518,311</u>
Depreciation				
As at 1 August 2022	21,821	204,663	21,395	247,879
Provided during the period	12,447	34,019	1,364	47,830
Disposals	-	-	(7,769)	(7,769)
As at 31 July 2023	<u>34,268</u>	<u>238,682</u>	<u>14,990</u>	<u>287,940</u>
Net Book Value				
As at 31 July 2023	<u>90,205</u>	<u>136,076</u>	<u>4,090</u>	<u>230,371</u>
As at 1 August 2022	<u>87,284</u>	<u>107,744</u>	<u>6,085</u>	<u>201,113</u>

6. Investments

	Listed £
Cost	
As at 1 August 2022	50
As at 31 July 2023	<u>50</u>
Provision	
As at 1 August 2022	-
As at 31 July 2023	<u>-</u>
Net Book Value	
As at 31 July 2023	<u>50</u>
As at 1 August 2022	<u>50</u>

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Eco Wings & Nights Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

7. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	690,814	644,488
Other debtors	120,785	62,231
	<u>811,599</u>	<u>706,719</u>

8. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	125,525	52,858
Bank loans and overdrafts	48,257	57,290
Taxation and social security costs	250,235	292,176
Other creditors	48,853	86,313
Director's loan account	949	1,250
	<u>473,819</u>	<u>489,887</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Bank loans	68,333	44,929
	<u>68,333</u>	<u>44,929</u>

10. Secured Creditors

Bank loans include the government backed bounce back loan of £28,333 and other loans that are secured by way of personal guarantee.

	2023	2022
	£	£
Bank loans and overdrafts	116,590	102,220

11. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>500</u>	<u>500</u>

12. Leased assets

Eco Wings & Nights Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2023

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

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.