

**Unaudited Financial Statements
for the Year Ended 31 July 2020
for
Evolution (Staffordshire) Limited**

**Contents of the Financial Statements
for the Year Ended 31 July 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Evolution (Staffordshire) Limited

**Company Information
for the Year Ended 31 July 2020**

DIRECTORS:

S D Heath
L N Heath
R Heath

REGISTERED OFFICE:

Dunwood House
Dunnocksfold Road
Alsager
Stoke on Trent
Staffordshire
ST7 2TW

REGISTERED NUMBER:

10190782 (England and Wales)

Evolution (Staffordshire) Limited (Registered number: 10190782)

**Statement of Financial Position
31 July 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		7,040		-
Investment property	6		<u>2,280,602</u>		<u>2,116,249</u>
			2,287,642		2,116,249
CURRENT ASSETS					
Debtors	7	328,541		10,223	
Cash at bank		<u>83,869</u>		<u>7,386</u>	
		412,410		17,609	
CREDITORS					
Amounts falling due within one year	8	<u>1,480,511</u>		<u>902,427</u>	
NET CURRENT LIABILITIES			<u>(1,068,101)</u>		<u>(884,818)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,219,541		1,231,431
CREDITORS					
Amounts falling due after more than one year	9		<u>1,022,876</u>		<u>1,099,703</u>
NET ASSETS			<u>196,665</u>		<u>131,728</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve			70,330		70,330
Retained earnings			<u>126,235</u>		<u>61,298</u>
SHAREHOLDERS' FUNDS			<u>196,665</u>		<u>131,728</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Statement of Financial Position - continued
31 July 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 and authorised for issue by the Board of Directors and authorised for issue on 27 April 2021 and were signed on its behalf by:

S D Heath - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

Evolution (Staffordshire) 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements cover the company as an individual entity, have been prepared under the historical cost convention and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate having regard to the company's current and expected performance.

Turnover

Turnover represents rental income receivable in the year.

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 - 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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 statement of financial position date.

4. EMPLOYEES AND DIRECTORS

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

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
Additions	8,800
At 31 July 2020	<u>8,800</u>
DEPRECIATION	
Charge for year	1,760
At 31 July 2020	<u>1,760</u>
NET BOOK VALUE	
At 31 July 2020	<u><u>7,040</u></u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 August 2019	2,116,249
Additions	164,353
At 31 July 2020	<u>2,280,602</u>
NET BOOK VALUE	
At 31 July 2020	<u>2,280,602</u>
At 31 July 2019	<u>2,116,249</u>

Fair value at 31 July 2020 is represented by:

	£
Valuation in 2018	70,330
Cost	<u>2,210,272</u>
	<u><u>2,280,602</u></u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2020 £	2019 £
Cost	<u>1,229,670</u>	<u>1,229,670</u>

Investment property were valued on open market basis on 31 July 2020 by the directors .

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

	2020 £	2019 £
Trade debtors	286,358	10,223
Other debtors	<u>42,183</u>	<u>-</u>
	<u><u>328,541</u></u>	<u><u>10,223</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	76,857	70,972
Trade creditors	17,493	-
Taxation and social security	26,076	12,523
Other creditors	<u>1,360,085</u>	<u>818,932</u>
	<u><u>1,480,511</u></u>	<u><u>902,427</u></u>

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

	2020	2019
	£	£
Bank loans	<u>1,022,876</u>	<u>1,099,703</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>501,994</u>	<u>568,419</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>1,099,733</u>	<u>1,170,675</u>

The bank loan is secured by way of fixed and floating charge over the property or the undertakings of the company.

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.