

Registration number: 11515899

AMENDED ACCOUNTS

Ecoliving Trading Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2021

Matthews Business Associates Limited
Management
Redlands,
St Mary's Road
Worcester Park
Surrey
KT4 7JL

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Ecoliving Trading Ltd

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Ecoliving Trading Ltd

Company Information

Director	Ms Joanna Mack
Registered office	unit 12 The Vinery, Poling Farm Arundel Road, Poling, arundel west sussex BN18 9PY
Accountants	Matthews Business Associates Limited Management Redlands, St Mary's Road Worcester Park Surrey KT4 7JL

Ecoliving Trading Ltd

(Registration number: 11515899) Balance Sheet as at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	31,655	11,916
Current assets			
Stocks	4	393,282	322,506
Debtors	5	31,113	20,215
Cash at bank and in hand		243,951	134,487
		668,346	477,208
Creditors: Amounts falling due within one year	6	(327,670)	(211,633)
Net current assets		340,676	265,575
Total assets less current liabilities		372,331	277,491
Creditors: Amounts falling due after more than one year	6	(160,338)	(51,957)
Provisions for liabilities		(6,014)	-
Net assets		205,979	225,534
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		205,879	225,434
Shareholders' funds		205,979	225,534

For the financial year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on

The notes on pages 4 to 10 form an integral part of these financial statements.

Ecoliving Trading Ltd

(Registration number: 11515899)
Balance Sheet as at 31 August 2021



.....
Ms Joanna Mack
Director

Ecoliving Trading Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

unit 12

The Vinery, Poling Farm Arundel Road,

Poling,

Arundel

West Sussex

BN18 9PY

England

These financial statements were authorised for issue by the director on7/6/2022

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Ecoliving Trading Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% SLM

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Ecoliving Trading Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Ecoliving Trading Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2020	14,895	14,895
Additions	<u>28,397</u>	<u>28,397</u>
At 31 August 2021	<u>43,292</u>	<u>43,292</u>
Depreciation		
At 1 September 2020	2,979	2,979
Charge for the year	<u>8,658</u>	<u>8,658</u>
At 31 August 2021	<u>11,637</u>	<u>11,637</u>
Carrying amount		
At 31 August 2021	<u>31,655</u>	<u>31,655</u>
At 31 August 2020	<u>11,916</u>	<u>11,916</u>

4 Stocks

	2021 £	2020 £
Other inventories	<u>393,282</u>	<u>322,506</u>

5 Debtors

	2021 £	2020 £
Trade debtors	25,779	16,382
Other debtors	<u>5,334</u>	<u>3,833</u>
	<u>31,113</u>	<u>20,215</u>

6 Creditors

Creditors: amounts falling due within one year

Ecoliving Trading Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	8	-	293
Trade creditors		289,872	80,153
Taxation and social security		32,850	121,283
Accruals and deferred income		5,002	9,502
Other creditors		(54)	402
		<u>327,670</u>	<u>211,633</u>

Ecoliving Trading Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	8	<u>160,338</u>	<u>51,957</u>

7 Share capital

8 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	47,338	51,957
Other borrowings	<u>113,000</u>	<u>-</u>
	<u>160,338</u>	<u>51,957</u>

	2021 £	2020 £
Current loans and borrowings		
Bank overdrafts	<u>-</u>	<u>293</u>

9 Dividends

Interim dividends paid

	2021 £	2020 £
Interim dividend of 880 (2020 - 415) per each Ordinary	<u>88,000</u>	<u>41,500</u>

Ecoliving Trading Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2021

10 Related party transactions

Transactions with the director

	At 1 September 2020 £	Advances to directors £	At 31 August 2021 £
2021			
Ms Joanna Mack			
	(115)	33	(82)
	<u>(115)</u>	<u>33</u>	<u>(82)</u>
	At 1 September 2019 £	Advances to directors £	At 31 August 2020 £
2020			
Ms Joanna Mack			
	(29,068)	28,953	(115)
	<u>(29,068)</u>	<u>28,953</u>	<u>(115)</u>

Directors' remuneration

The director's remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	<u>9,500</u>	<u>3,958</u>