

Unaudited Financial Statements
for the Year Ended 31 December 2020
for
Euthenia Products Ltd

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for the Year Ended 31 December 2020**

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Euthenia Products Ltd
Company Information
for the Year Ended 31 December 2020

DIRECTOR: L Torrance

REGISTERED OFFICE: 72 Whitecraigs Road
Glenrothes
KY6 2RX

REGISTERED NUMBER: SC540443 (Scotland)

ACCOUNTANTS: MMG Archbold Ltd
Chartered Accountants
Chapelshade House
78-84 Bell Street
Dundee
DD1 1RQ

Euthenia Products Ltd (Registered number: SC540443)

Balance Sheet
31 December 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,458,354		213,169
CURRENT ASSETS					
Stocks		449,946		449,946	
Debtors	5	966,509		795,484	
Cash at bank and in hand		<u>265,804</u>		<u>20,758</u>	
		1,682,259		1,266,188	
CREDITORS					
Amounts falling due within one year	6	<u>1,044,417</u>		<u>745,881</u>	
NET CURRENT ASSETS			<u>637,842</u>		<u>520,307</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,096,196		733,476
CREDITORS					
Amounts falling due after more than one year	7		(1,082,331)		(112,204)
PROVISIONS FOR LIABILITIES			<u>(182,433)</u>		<u>-</u>
NET ASSETS			<u>831,432</u>		<u>621,272</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>831,431</u>		<u>621,271</u>
			<u>831,432</u>		<u>621,272</u>

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.

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 5 July 2021 and were signed by:

L Torrance - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

Euthenia Products Ltd is a private company, limited by shares, registered in Scotland. 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2019 - 30) .

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	335,188
Additions	1,366,999
Disposals	(46,534)
At 31 December 2020	<u>1,655,653</u>
DEPRECIATION	
At 1 January 2020	122,019
Charge for year	96,738
Eliminated on disposal	(21,458)
At 31 December 2020	<u>197,299</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,458,354</u>
At 31 December 2019	<u>213,169</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	470,133	297,581
Amounts owed by group undertakings	152,631	235,350
Other debtors	343,745	262,553
	<u>966,509</u>	<u>795,484</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	371,716	233,396
Hire purchase contracts	244,903	31,560
Trade creditors	321,729	265,778
Other creditors	106,069	215,147
	<u>1,044,417</u>	<u>745,881</u>

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

	2020 £	2019 £
Hire purchase contracts	832,331	112,204
Other creditors	250,000	-
	<u>1,082,331</u>	<u>112,204</u>

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

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020 £	2019 £
L Torrance		
Balance outstanding at start of year	61,866	65,262
Amounts advanced	63,619	83,786
Amounts repaid	(51,511)	(87,182)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>73,974</u>	<u>61,866</u>

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.