

Registered Number:03894721

England and Wales

Eakin Macdonald & Associates Limited

Unaudited Financial Statements

For the year ended 31 December 2018



Eakin Macdonald & Associates Limited
Statement of Financial Position
As at 31 December 2018

	Notes	2018 £	2017 £
Fixed assets			
Property, plant and equipment	2	73,110	90,601
Financial assets	3	<u>169,801</u>	<u>169,801</u>
		242,911	260,402
Current assets			
Trade and other receivables	4	52,175	77,013
Cash and cash equivalents		<u>136,405</u>	<u>57,056</u>
		188,580	134,069
Trade and other payables: amounts falling due within one year	5	(314,149)	(322,727)
Net current liabilities		<u>(125,569)</u>	<u>(188,658)</u>
Total assets less current liabilities		117,342	71,744
Trade and other payables: amounts falling due after more than one year	6	(37,762)	(51,695)
Net assets		<u>79,580</u>	<u>20,049</u>
Capital and reserves			
Called up share capital		2	2
Retained earnings		<u>79,578</u>	<u>20,047</u>
Shareholders' funds		<u>79,580</u>	<u>20,049</u>

For the year ended 31 December 2018 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

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

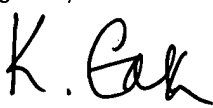
The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps proper 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 Section 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.

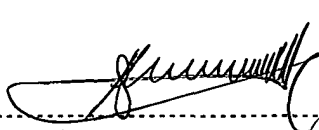
In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

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

These financial statements were approved and authorised for issue by the Board on **SEPTEMBER 3RD, 2019** and were signed by:



 K R Eakin
 Director



 S C Macdonald
 Director

The notes form part of these financial statements

Eakin Macdonald & Associates Limited
Notes to the Financial Statements
For the year ended 31 December 2018

Statutory Information

Eakin Macdonald & Associates Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 03894721.

Registered address:

Bryn Awel
Brithdir
Dolgellau
Gwynedd
LL40 2RR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

The company has taken advantage of the option not to prepare consolidated financial statements contained in section 398, Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the company and specific criteria have been met for each of the company's activities.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Eakin Macdonald & Associates Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2018

Tangible assets are stated in the Statement of Financial Position 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 is charged so as to write off the cost of assets, other than freehold land, over their estimated useful lives as follows:

Asset class:	Depreciation method and rate:
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	20% reducing balance

Hire purchase and leasing commitments

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation.

Finance lease payments are apportioned between finance costs in the Statement of Income and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Rentals paid under operating leases are charged to the Statement of Income on a straightline basis over the period of the lease.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed and equity instruments issued by the group in exchange for control of the acquired plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

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 Statement of Income 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 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.

Eakin Macdonald & Associates Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2018

2. Property, plant and equipment

	Motor Vehicles	Furniture and Fittings	Total
Cost or valuation	£	£	£
At 01 January 2018	105,773	16,911	122,684
Additions	-	982	982
At 31 December 2018	<u>105,773</u>	<u>17,893</u>	<u>123,666</u>
Provision for depreciation and impairment			
At 01 January 2018	17,600	14,483	32,083
Charge for year	17,634	839	18,473
At 31 December 2018	<u>35,234</u>	<u>15,322</u>	<u>50,556</u>
Net book value			
At 31 December 2018	<u>70,539</u>	<u>2,571</u>	<u>73,110</u>
At 31 December 2017	<u>88,173</u>	<u>2,428</u>	<u>90,601</u>

3. Investments held as fixed assets

	Shares in group and participating interests	Total
Cost	£	£
At 01 January 2018	169,801	169,801
At 31 December 2018	<u>169,801</u>	<u>169,801</u>
Net book value		
At 31 December 2018	<u>169,801</u>	<u>169,801</u>
At 01 January 2018	<u>169,801</u>	<u>169,801</u>

4. Trade and other receivables

	2018	2017
	£	£
Trade debtors	4,500	60,000
Amounts owed by group undertakings and participating interests	639	-
Other debtors	47,036	17,013
	<u>52,175</u>	<u>77,013</u>

Eakin Macdonald & Associates Limited
Notes to the Financial Statements Continued
For the year ended 31 December 2018

5. Trade and other payables: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	4,261	14,135
Amounts owed to group undertaking and undertaking in which the company has a participating interest	-	125
Taxation and social security	15,768	7,143
Other creditors	294,120	301,324
	<u>314,149</u>	<u>322,727</u>

6. Trade and other payables: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	37,762	51,695
	<u>37,762</u>	<u>51,695</u>

7. Related party transactions

Exemption has been taken under paragraph 1AC. 35, FRS 102 not to disclose transactions and balances with other group companies that are wholly owned within the group.

During the year a member of key management personnel provided a loan to the company in the sum of £260,816. The loan is unsecured, interest-free and bears no fixed date for repayment. At the balance sheet date an amount of £255,649 (2017: £260,816) was outstanding.

8. Directors advances and guarantees

During the year, advances totalling £32,000 (2017: £nil) were granted by the company to its directors. The advances are unsecured and interest-free. At the balance sheet date, £30,178 (2017: £nil) was outstanding. No amounts have been written-off or waived and the advances were repaid in full in February 2019.

9. Guarantees and other financial commitments

Lease commitments

Amounts not provided for in the Statement of Financial Position:

The total amount of financial commitments not included in the Statement of Financial Position is £75,000 (2017: £73,525), payable as follows:

Due within one year	£18,750
Due between 2 and 5 years	£56,250

10. Average number of persons employed

During the year the average number of employees was 3 (2017: 3)