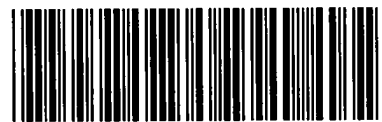


**EARSDON STORAGE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**30th NOVEMBER 2017**

WEDNESDAY



A18 \*A7DCU8WJ\* #243  
29/08/2018  
COMPANIES HOUSE

**BELL TINDLE WILLIAMSON LLP**

Chartered Accountants  
The Old Post Office  
63 Saville Street  
North Shields  
Tyne & Wear  
NE30 1AY

**EARSDON STORAGE LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30th NOVEMBER 2017**

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**EARSDON STORAGE LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**30th NOVEMBER 2017**

|                                                       | Note | 2017<br>£     | £            | 2016<br>£     | £              |
|-------------------------------------------------------|------|---------------|--------------|---------------|----------------|
| <b>FIXED ASSETS</b>                                   |      |               |              |               |                |
| Intangible assets                                     | 4    |               | –            |               | 1,133          |
| Tangible assets                                       | 5    |               | 1,780        |               | 2,921          |
|                                                       |      |               | <u>1,780</u> |               | <u>4,054</u>   |
| <b>CURRENT ASSETS</b>                                 |      |               |              |               |                |
| Debtors                                               | 6    | 19,000        |              | 19,000        |                |
| Cash at bank and in hand                              |      | <u>18,741</u> |              | <u>22,977</u> |                |
|                                                       |      | 37,741        |              | 41,977        |                |
| <b>CREDITORS: amounts falling due within one year</b> | 7    | <u>37,662</u> |              | <u>44,696</u> |                |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>               |      |               | <u>79</u>    |               | <u>(2,719)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |               | <u>1,859</u> |               | <u>1,335</u>   |
| <b>PROVISIONS</b>                                     |      |               |              |               |                |
| Taxation including deferred tax                       |      |               | <u>338</u>   |               | <u>584</u>     |
| <b>NET ASSETS</b>                                     |      |               | <u>1,521</u> |               | <u>751</u>     |
| <b>CAPITAL AND RESERVES</b>                           |      |               |              |               |                |
| Called up share capital                               | 9    |               | 300          |               | 300            |
| Profit and loss account                               |      |               | <u>1,221</u> |               | <u>451</u>     |
| <b>SHAREHOLDERS FUNDS</b>                             |      |               | <u>1,521</u> |               | <u>751</u>     |

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 6 form part of these financial statements.

# **EARSDON STORAGE LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**30th NOVEMBER 2017**

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30th November 2017 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved on the 16th August 2018 and are signed by:



.....  
MRS L. M. WARREN  
Director

Company registration number: 08166330

**EARSDON STORAGE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30th NOVEMBER 2017**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is East Hollywell, Earsdon, Tyne & Wear, NE27 0JW.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 30th November 2017 are the first financial statements of Earsdon Storage Limited prepared in accordance with FRS 102 Section 1A small entities.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1st December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

**EARSDON STORAGE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 30th NOVEMBER 2017**

**3. ACCOUNTING POLICIES** *(continued)*

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, over the useful economic life of that asset as follows:

Goodwill - 20% straight line

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, over the useful economic life of that asset as follows:

Plant and machinery - 25% straight line

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

# **EARSDON STORAGE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

### **YEAR ENDED 30th NOVEMBER 2017**

#### **4. INTANGIBLE ASSETS**

|                                             | <b>Goodwill</b>     |
|---------------------------------------------|---------------------|
|                                             | <b>£</b>            |
| <b>Cost</b>                                 |                     |
| At 1st December 2016 and 30th November 2017 | <u><b>8,500</b></u> |
| <b>Amortisation</b>                         |                     |
| At 1st December 2016                        | <b>7,367</b>        |
| Charge for the year                         | <u><b>1,133</b></u> |
| At 30th November 2017                       | <u><b>8,500</b></u> |
| <b>Carrying amount</b>                      |                     |
| At 30th November 2017                       | <u><b>–</b></u>     |
| At 30th November 2016                       | <u><b>1,133</b></u> |

#### **5. TANGIBLE ASSETS**

|                                             | <b>Plant and<br/>machinery</b> | <b>Total</b>         |
|---------------------------------------------|--------------------------------|----------------------|
|                                             | <b>£</b>                       | <b>£</b>             |
| <b>Cost</b>                                 |                                |                      |
| At 1st December 2016 and 30th November 2017 | <u><b>14,763</b></u>           | <u><b>14,763</b></u> |
| <b>Depreciation</b>                         |                                |                      |
| At 1st December 2016                        | <b>11,842</b>                  | <b>11,842</b>        |
| Charge for the year                         | <u><b>1,141</b></u>            | <u><b>1,141</b></u>  |
| At 30th November 2017                       | <u><b>12,983</b></u>           | <u><b>12,983</b></u> |
| <b>Carrying amount</b>                      |                                |                      |
| At 30th November 2017                       | <u><b>1,780</b></u>            | <u><b>1,780</b></u>  |
| At 30th November 2016                       | <u><b>2,921</b></u>            | <u><b>2,921</b></u>  |

#### **6. DEBTORS**

|                                             | <b>2017</b>          | <b>2016</b>          |
|---------------------------------------------|----------------------|----------------------|
|                                             | <b>£</b>             | <b>£</b>             |
| Intercompany loan - Warren Brothers Limited | <b>11,500</b>        | <b>11,500</b>        |
| - Off The Wagon Events Limited              | <u><b>7,500</b></u>  | <u><b>7,500</b></u>  |
|                                             | <u><b>19,000</b></u> | <u><b>19,000</b></u> |

#### **7. CREDITORS: amounts falling due within one year**

|                              | <b>2017</b>          | <b>2016</b>          |
|------------------------------|----------------------|----------------------|
|                              | <b>£</b>             | <b>£</b>             |
| Accruals and deferred income | <b>1,084</b>         | <b>1,371</b>         |
| Corporation tax              | <b>2,077</b>         | <b>2,619</b>         |
| Director loan accounts       | <b>22,294</b>        | <b>23,744</b>        |
| Other creditors              | <u><b>12,207</b></u> | <u><b>16,962</b></u> |
|                              | <u><b>37,662</b></u> | <u><b>44,696</b></u> |

# **EARSDON STORAGE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS** *(continued)*

**YEAR ENDED 30th NOVEMBER 2017**

### **8. DEFERRED TAX**

The deferred tax included in the statement of financial position is as follows:

|                        | 2017<br>£  | 2016<br>£  |
|------------------------|------------|------------|
| Included in provisions | <u>338</u> | <u>584</u> |

The deferred tax account consists of the tax effect of timing differences in respect of:

|                                | 2017<br>£  | 2016<br>£  |
|--------------------------------|------------|------------|
| Accelerated capital allowances | <u>246</u> | <u>738</u> |

### **9. CALLED UP SHARE CAPITAL**

**Issued, called up and fully paid**

|                            | 2017       |            | 2016       |            |
|----------------------------|------------|------------|------------|------------|
|                            | No.        | £          | No.        | £          |
| Ordinary shares of £1 each | <u>150</u> | <u>150</u> | <u>150</u> | <u>150</u> |

### **10. RELATED PARTY TRANSACTIONS**

Mrs L.M. Warren is the director and one of the shareholders of Warren Brothers Limited.

At 30th November 2017 £11,500 (2016 - £11,500) was outstanding from Warren Brothers Limited and is included in debtors.

### **11. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st December 2015.

No transitional adjustments were required in equity or profit or loss for the year.

### **12. EMPLOYEE NUMBERS**

The company had no employees during the current or previous financial period.