

COMPANY REGISTRATION NUMBER: 08166330

EARSDON STORAGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
30th NOVEMBER 2022



EARSDON STORAGE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30th NOVEMBER 2022

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EARSDON STORAGE LIMITED**STATEMENT OF FINANCIAL POSITION****30th NOVEMBER 2022**

	Note	2022 £	£	2021 £	£
CURRENT ASSETS					
Debtors	7	91,588		66,429	
Cash at bank and in hand		29,395		35,356	
		<u>120,983</u>		<u>101,785</u>	
CREDITORS: amounts falling due within one year	8	<u>89,460</u>		<u>69,293</u>	
NET CURRENT ASSETS			<u>31,523</u>		<u>32,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			31,523		32,492
CREDITORS: amounts falling due after more than one year	9		10,250		15,000
NET ASSETS			<u>21,273</u>		<u>17,492</u>
CAPITAL AND RESERVES					
Called up share capital	10		300		300
Profit and loss account			<u>20,973</u>		<u>17,192</u>
SHAREHOLDERS FUNDS			<u>21,273</u>		<u>17,492</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 2022

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 Section 1A of 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 statement of income and retained earnings has not been delivered.

For the year ending 30th November 2022 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 and authorised for issue on 14th August 2023 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 2022

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 Holywell, 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 £.

Going concern

The financial statements have been prepared on the going concern basis.

The director considers that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's director, bankers and other lending agents during this time.

Revenue recognition

Turnover is measured at the fair value of the consideration 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 2022

3. ACCOUNTING POLICIES *(continued)*

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

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

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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

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.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year, being the director of the company, amounted to 1 (2021: 1).

EARSDON STORAGE LIMITED**NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 30th NOVEMBER 2022****5. INTANGIBLE ASSETS**

	Goodwill
	£
Cost	
At 1st December 2021 and 30th November 2022	<u>8,500</u>
Amortisation	
At 1st December 2021 and 30th November 2022	<u>8,500</u>
Carrying amount	
At 30th November 2022	<u>–</u>
At 30th November 2021	<u>–</u>

6. TANGIBLE ASSETS

	Plant and machinery
	£
Cost	
At 1st December 2021 and 30th November 2022	<u>15,036</u>
Depreciation	
At 1st December 2021 and 30th November 2022	<u>15,036</u>
Carrying amount	
At 30th November 2022	<u>–</u>
At 30th November 2021	<u>–</u>

7. DEBTORS

	2022	2021
	£	£
Prepayments and accrued income	159	–
Intercompany account - Warren Brothers Limited	83,929	58,929
Intercompany account - Off The Wagon Events Limited	7,500	7,500
	<u>91,588</u>	<u>66,429</u>

EARSDON STORAGE LIMITED**NOTES TO THE FINANCIAL STATEMENTS** *(continued)***YEAR ENDED 30th NOVEMBER 2022****8. CREDITORS: amounts falling due within one year**

	2022	2021
	£	£
Bank loan	3,000	–
Trade creditors	711	–
Accruals and deferred income	1,138	1,027
Corporation tax	5,813	9,398
Director's loan account	22,046	17,222
Intercompany account - Whitley Bay Caravan Storage Limited	35,380	24,774
Shareholder loan account	21,372	16,872
	<u>89,460</u>	<u>69,293</u>

9. CREDITORS: amounts falling due after more than one year

	2022	2021
	£	£
Bank loan	<u>10,250</u>	<u>15,000</u>

10. CALLED UP SHARE CAPITAL**Issued, called up and fully paid**

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

11. RELATED PARTY TRANSACTIONS

The director, Mrs L. M. Warren is also a director and shareholder in Warren Brothers Limited.

An inter-company loan account processes the transactions between Earsdon Storage Limited and Warren Brothers Limited. At 30th November 2022, £83,929 (2021: £58,929) was owed to Earsdon Storage Limited by Warren Brothers Limited and this is included in year-end debtors.

The director, Mrs L. M. Warren is also a shareholder in Whitley Bay Caravan Storage Limited.

An inter-company loan account processes the transactions between Earsdon Storage Limited and Whitley Bay Caravan Storage Limited. At 30th November 2022, £35,380 (2021: £24,774) was owed from Earsdon Storage Limited to Whitley Bay Caravan Storage Limited and this is included in year-end creditors.

No further transactions with related parties were undertaken such as are required to be disclosed under FRS102 Section 1A small entities.