

**REGISTERED NUMBER: 05960687 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**EAST LANCS MATERIALS HANDLING LIMITED**



**EAST LANCS MATERIALS HANDLING LIMITED (REGISTERED NUMBER: 05960687)**

**Contents of the Financial Statements  
for the Year Ended 31 December 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4



**EAST LANCS MATERIALS HANDLING LIMITED**

**Company Information  
for the Year Ended 31 December 2020**

<b>DIRECTOR:</b>	D A Johnson
<b>REGISTERED OFFICE:</b>	Unit AW3 Junction 7 Business Park Clayton-le-Moors Accrington Lancashire BB5 5JW
<b>REGISTERED NUMBER:</b>	05960687 (England and Wales)
<b>ACCOUNTANTS:</b>	PM+M Solutions for Business LLP Chartered Accountants The Old Tannery Eastgate Accrington Lancashire BB5 6PW



**EAST LANCS MATERIALS HANDLING LIMITED (REGISTERED NUMBER: 05960687)****Balance Sheet  
31 December 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		31,365		34,005
<b>CURRENT ASSETS</b>					
Stocks		8,550		12,650	
Debtors	6	48,662		39,825	
Cash at bank and in hand		<u>63,454</u>		<u>9,106</u>	
		120,666		61,581	
<b>CREDITORS</b>					
Amounts falling due within one year	7	90,327		42,981	
<b>NET CURRENT ASSETS</b>			<u>30,339</u>		<u>18,600</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			61,704		52,605
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(494)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,957)</u>		<u>(3,562)</u>
<b>NET ASSETS</b>			<u>58,747</u>		<u>48,549</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			110		110
Retained earnings			<u>58,637</u>		<u>48,439</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>58,747</u>		<u>48,549</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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

Page 2

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**EAST LANCS MATERIALS HANDLING LIMITED (REGISTERED NUMBER: 05960687)**

**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 21 December 2021 and were signed by:

D A Johnson - Director

The notes form part of these financial statements

**EAST LANCS MATERIALS HANDLING LIMITED (REGISTERED NUMBER: 05960687)**

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

**1. STATUTORY INFORMATION**

East Lancs Materials Handling Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Government grants**

Grants are accounted under the accruals model. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in profit or loss in the same period as the related expenditure. Grants of a revenue nature for which there are no future performance-related conditions and costs are recognised as income in the period in which they become receivable.

**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.



**EAST LANCS MATERIALS HANDLING LIMITED (REGISTERED NUMBER: 05960687)****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020****3. ACCOUNTING POLICIES - continued****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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1).

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2020	51,072	7,483	40,097	98,652
Additions	1,475	-	3,500	4,975
Disposals	-	-	(13,134)	(13,134)
At 31 December 2020	<u>52,547</u>	<u>7,483</u>	<u>30,463</u>	<u>90,493</u>
<b>DEPRECIATION</b>				
At 1 January 2020	29,506	6,178	28,963	64,647
Charge for year	2,219	130	2,929	5,278
Eliminated on disposal	-	-	(10,797)	(10,797)
At 31 December 2020	<u>31,725</u>	<u>6,308</u>	<u>21,095</u>	<u>59,128</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>20,822</u>	<u>1,175</u>	<u>9,368</u>	<u>31,365</u>
At 31 December 2019	<u>21,566</u>	<u>1,305</u>	<u>11,134</u>	<u>34,005</u>



**EAST LANCS MATERIALS HANDLING LIMITED (REGISTERED NUMBER: 05960687)****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020****5. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 January 2020	7,000	13,464	20,464
Transfer to ownership	<u>(7,000)</u>	<u>(13,464)</u>	<u>(20,464)</u>
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEPRECIATION</b>			
At 1 January 2020	1,225	8,849	10,074
Transfer to ownership	<u>(1,225)</u>	<u>(8,849)</u>	<u>(10,074)</u>
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2019	<u>5,775</u>	<u>4,615</u>	<u>10,390</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	42,152	38,855
Other debtors	<u>6,510</u>	<u>970</u>
	<u>48,662</u>	<u>39,825</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Bank loans and overdrafts	50,000	-
Hire purchase contracts	-	3,451
Trade creditors	7,789	9,485
Taxation and social security	27,987	17,024
Other creditors	<u>4,551</u>	<u>13,021</u>
	<u>90,327</u>	<u>42,981</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Hire purchase contracts	<u>-</u>	<u>494</u>





**EAST LANCS MATERIALS HANDLING LIMITED (REGISTERED NUMBER: 05960687)****Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020****9. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	50,000	-
Hire purchase contracts	-	3,945
Invoice finance	-	8,599
	<u>50,000</u>	<u>12,544</u>

Hire purchase contracts are secured over the assets to which they relate.

Invoice finance is secured over the debts to which they relate.

A bank loan of £50,000 (2020 - £nil) is secured by a government-backed guarantee against the outstanding facility balance.



