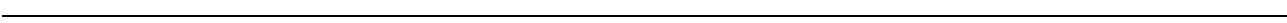


REGISTERED NUMBER: 01561670 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2021

for

E.G. ENTERPRISES LIMITED



E.G. ENTERPRISES LIMITED

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for the Year Ended 31 August 2021**

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E.G. ENTERPRISES LIMITED

**Company Information
for the Year Ended 31 August 2021**

DIRECTORS:

A Messenger
N H M Hitchens

REGISTERED OFFICE:

Bucks County Museum
Church Street
Aylesbury
Buckinghamshire
HP20 2QP

REGISTERED NUMBER:

01561670 (England and Wales)

E.G. ENTERPRISES LIMITED (REGISTERED NUMBER: 01561670)

**Balance Sheet
31 August 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	-	-
CURRENT ASSETS			
Debtors	5	63,336	56,063
Cash at bank		13,315	<u>1,175</u>
		76,651	57,238
CREDITORS			
Amounts falling due within one year	6	70,142	<u>53,181</u>
NET CURRENT ASSETS		6,509	<u>4,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		6,509	<u>4,057</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		6,409	<u>3,957</u>
SHAREHOLDERS' FUNDS		6,509	<u>4,057</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors and authorised for issue on and were signed on its behalf by:

.....
A Messenger - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

E.G. Enterprises 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Revenue Recognition

Assumptions have been made by management in determining accrued magazine income for issues released prior to the year end for which income is received via stage payments after the Balance Sheet date. This judgement has been based on the latest sales data provided by the magazine distributor.

The basis for establishing income received in advance in connection with magazine subscriptions is also judgemental, and is calculated based upon the month that the subscription is purchased. At the reporting date, the balance is deferred over the remaining term of the subscription. On the basis that subscriptions are on an annual basis, the directors are confident that this does not provide a material level of estimation uncertainty.

Turnover

The turnover represents amounts receivable for goods and services net of VAT and trade discounts. Print magazine revenues are recognised in line with the date that the publication becomes available for sale. Digital advertising and other revenues are recognised when the service has been provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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.

2. **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.

Cash and cash equivalents

Cash and Cash Equivalents include cash in hand, deposits held at call with banks, other short term liquid investments with original investments of three months or less, and bank overdrafts.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2020 and 31 August 2021	<u>499</u>
DEPRECIATION	
At 1 September 2020 and 31 August 2021	<u>499</u>
NET BOOK VALUE	
At 31 August 2021	<u><u>-</u></u>

E.G. ENTERPRISES LIMITED

Notes to the Financial Statements - continued for the Year Ended 31 August 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade debtors	-	4,885
Amounts owed by group undertakings	35,782	38,439
Other debtors	27,554	<u>12,739</u>
	<u>63,336</u>	<u>56,063</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
	£	£
Trade creditors	5,314	9,129
Other creditors	64,828	<u>44,052</u>
	<u>70,142</u>	<u>53,181</u>

7. RELATED PARTY DISCLOSURES

The company has taken advantage of the exemption from disclosing transactions with a member of the group where the company is a wholly-owned subsidiary.

8. ULTIMATE CONTROLLING PARTY

E.G Enterprises Limited is a wholly owned subsidiary of The Embroiderers' Guild, a company registered in England and Wales, limited by guarantee and having no share capital (Company registration number 294310 and Charity registration number 234239). The Embroiderer's Guild is both the immediate and ultimate parent undertaking and controlling party at the balance sheet date.