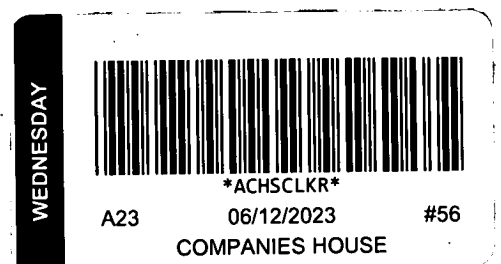


Registered number: 02956652

EPCO LIMITED

FINANCIAL STATEMENTS

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE PERIOD ENDED 31 DECEMBER 2022**



EPCO LIMITED
REGISTERED NUMBER: 02956652

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	31 December 2022 £	31 March 2022 £
Fixed assets			
Tangible assets	5	36,622	41,453
Investments		4,354	4,354
		<u>40,976</u>	<u>45,807</u>
Current assets			
Stocks		782,041	680,500
Debtors: amounts falling due within one year	7	2,125,380	3,745,690
Cash at bank and in hand		292,949	826,808
		<u>3,200,370</u>	<u>5,252,998</u>
Creditors: amounts falling due within one year	8	(2,187,432)	(1,193,816)
Net current assets		<u>1,012,938</u>	<u>4,059,182</u>
Total assets less current liabilities		<u>1,053,914</u>	<u>4,104,989</u>
Provisions for liabilities			
Deferred tax		(10,000)	(10,000)
		<u>(10,000)</u>	<u>(10,000)</u>
Net assets		<u><u>1,043,914</u></u>	<u><u>4,094,989</u></u>

EPCO LIMITED
REGISTERED NUMBER: 02956652

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

	Note	31 December 2022 £	31 March 2022 £
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		1,041,914	4,092,989
		<u>1,043,914</u>	<u>4,094,989</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

B. Verburg

Mr B D J Verburg
Director

Date: 25-nov-2023

The notes on pages 3 to 8 form part of these financial statements.

EPCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1. General information

The principal activity of the company is the supply of plastic pressure pipe systems. The company is a private limited company, which is incorporated in England and Wales (no. 02956652). The address of the registered office is 6 Felnax Square, Cross Green Industrial Estate, Leeds, LS9 0ST.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The financial statements have been prepared on the basis that the company can continue to operate as a going concern. The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

2.3 Consolidation

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

2.4 Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

2.5 Current and deferred 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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

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.

EPCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.6 Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

2.7 Tangible fixed assets

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

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

Depreciation is provided on the following basis:

Long-term leasehold property	- In accordance with length of lease
Plant and machinery	- 20% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.9 Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.11 Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the

EPCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.11 Financial instruments (continued)

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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

2.12 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the statement of financial position and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies above.

4. Employees

The average monthly number of employees, including directors, during the period was 18 (2022 - 20).

EPCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022

5. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2022	21,814	36,672	-	37,444	112,569	208,499
Additions	-	1,650	6,000	303	789	8,742
At 31 December 2022	21,814	38,322	6,000	37,747	113,358	217,241
Depreciation						
At 1 April 2022	21,814	28,836	-	25,623	90,773	167,046
Charge for the period on owned assets	-	2,042	125	1,341	10,065	13,573
At 31 December 2022	21,814	30,878	125	26,964	100,838	180,619
Net book value						
At 31 December 2022	-	7,444	5,875	10,783	12,520	36,622
At 31 March 2022	-	7,836	-	11,821	21,796	41,453

EPCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

6. Fixed asset investments

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost or valuation			
At 1 April 2022	100	4,254	4,354
At 31 December 2022	<u>100</u>	<u>4,254</u>	<u>4,354</u>

7. Debtors

	31 December 2022 £	31 March 2022 £
Trade debtors	1,149,620	1,154,897
Amounts owed by group undertakings	878,869	2,507,081
Prepayments and accrued income	96,891	83,712
	<u>2,125,380</u>	<u>3,745,690</u>

8. Creditors: Amounts falling due within one year

	31 December 2022 £	31 March 2022 £
Bank overdrafts	806,039	-
Trade creditors	726,570	651,947
Amounts owed to group undertakings	15,703	-
Corporation tax	203,544	156,500
Other taxation and social security	265,935	259,072
Other creditors	5,070	8,065
Accruals and deferred income	164,571	118,232
	<u>2,187,432</u>	<u>1,193,816</u>

Bank loans are secured by a fixed and floating charge over the assets of the Company.

EPCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022**

9. Controlling party

The ultimate parent undertaking is Megagroup Investors B.V, incorporated in the Netherlands. There is no controlling party. Copies of the group accounts of Megagroup Investors B.V can be obtained from:

Doornhoek 4205
5465 TG Veghel
Netherlands

10. Auditors' information

The auditors' report on the financial statements for the period ended 31 December 2022 was unqualified.

The audit report was signed on 26 November 2023 by James Hunt, BA (Hons), MA, ACA (Senior statutory auditor) on behalf of Sagars Accountants Limited.