

ENBLOC LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the Year Ended 31 December 2018



ENBLOC LIMITED
Registered number: 04079907

STATEMENT OF FINANCIAL POSITION
As at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	30,164	18,099
		<u>30,164</u>	<u>18,099</u>
Current assets			
Debtors: amounts falling due within one year	5	187,862	429,335
Bank & cash balances		370,809	116,964
		<u>558,671</u>	<u>546,299</u>
Creditors: amounts falling due within one year	6	(163,169)	(148,937)
Net current assets		<u>395,502</u>	<u>397,362</u>
Total assets less current liabilities		<u>425,666</u>	<u>415,461</u>
Provisions for liabilities			
Deferred tax		(3,884)	(1,173)
		<u>(3,884)</u>	<u>(1,173)</u>
Net assets		<u><u>421,782</u></u>	<u><u>414,288</u></u>
Capital and reserves			
Called up share capital		50	50
Capital redemption reserve		50	50
Profit and loss account		421,682	414,188
		<u><u>421,782</u></u>	<u><u>414,288</u></u>

ENBLOC LIMITED
Registered number: 04079907

STATEMENT OF FINANCIAL POSITION (CONTINUED)
As at 31 December 2018

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Macpherson

Director

✓ Date:

11/09/2019

The notes on pages 3 to 9 form part of these financial statements.

ENBLOC LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2018

1. General information

Enbloc Limited, 04079907, is a private Company limited by shares. It is incorporated in England & Wales. The registered office is Unit 2 Pale Lane, Hartley Wintney, Hook, Hampshire, RG27 8DH.

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.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

ENBLOC LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2018

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	-	33% reducing balance
Motor vehicles	-	33% reducing balance
Fixtures & fittings	-	15% reducing balance
Office equipment	-	33% reducing balance

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 the Statement of income and retained earnings.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2018

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

2.9 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.

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2018

2. Accounting policies (continued)

2.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.12 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.13 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 the Statement of income and retained earnings in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position 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.

2.14 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

ENBLOC LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 December 2018

2. Accounting policies (continued)

2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 9 (2017 - 9).

ENBLOC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2018

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation					
At 1 January 2018	10,651	67,475	7,971	21,747	107,844
Additions	-	16,478	1,097	7,891	25,466
Disposals	-	(22,956)	-	-	(22,956)
At 31 December 2018	10,651	60,997	9,068	29,638	110,354
Depreciation					
At 1 January 2018	10,591	59,359	2,612	17,183	89,745
Charge for the year on owned assets	19	8,025	966	4,109	13,119
Disposals	-	(22,673)	-	-	(22,673)
At 31 December 2018	10,610	44,711	3,578	21,292	80,191
Net book value					
At 31 December 2018	41	16,286	5,490	8,346	30,163
At 31 December 2017	60	8,116	5,359	4,564	18,099

5. Debtors

	2018 £	2017 £
Trade debtors	47,481	24,113
Amounts owed by group undertakings	-	248,037
Other debtors	2,472	37,813
Prepayments and accrued income	137,909	119,372
	187,862	429,335

ENBLOC LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 December 2018

6. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	58,586	102,144
Amounts owed to group undertakings	1,550	-
Corporation tax	44,230	-
Other taxation and social security	54,750	38,912
Other creditors	1,334	84
Accruals and deferred income	2,719	7,797
	163,169	148,937

7. Controlling party

This is a wholly owned subsidiary of Enbloc (Holdings) Limited.

Enbloc (Holdings) Limited is controlled by the directors.