

**Espier Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 January 2021**

**Registration number: 05206598**

Espier Limited

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# Espier Limited

## Company Information

**Director** Mr A P Taverner

**Company secretary** Mrs S J Taverner

**Registered office** Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon  
TQ2 7FF

**Accountants** Francis Clark LLP  
Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
TQ2 7FF

# Espier Limited

## Balance Sheet

31 January 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	10,379	10,526
<b>Current assets</b>			
Stocks		33,565	55,178
Debtors	<u>6</u>	15,812	88,960
Cash at bank and in hand		<u>142,888</u>	<u>184,483</u>
		192,265	328,621
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(56,013)</u>	<u>(67,904)</u>
<b>Net current assets</b>		<u>136,252</u>	<u>260,717</u>
<b>Total assets less current liabilities</b>		146,631	271,243
<b>Provisions for liabilities</b>		<u>(1,972)</u>	<u>(2,581)</u>
<b>Net assets</b>		<u>144,659</u>	<u>268,662</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>144,559</u>	<u>268,562</u>
Shareholders' funds		<u>144,659</u>	<u>268,662</u>

# Espier Limited

## Balance Sheet

31 January 2021

For the financial year ending 31 January 2021 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 October 2021

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Mr A P Taverner

Director

Company Registration Number: 05206598

# **Espier Limited**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 January 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon  
TQ2 7FF

The principal place of business is:

Unit 17  
Brentmill Business Park  
Long Meadow  
South Brent  
Devon  
TQ10 9YT

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **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' Section 1A and the Companies Act 2006. There are no material departures from FRS102.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

Covid – 19

The directors Espier Limited have considered the impact of Covid – 19.

In the opinion of the director's the company has sufficient working capital within existing facilities to continue to trade for the foreseeable future, and therefore the financial statement have been prepared on a going concern basis.

# **Espier Limited**

## **Notes to the Unaudited Financial Statements**

### **Year Ended 31 January 2021**

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax. The company recognises revenue based on its value of the service provided to date.

#### **Government grants**

Grant income is accounted for using the accruals method. Revenue grants are recognised on a systematic basis over the periods to which the costs to which the grants relate are recognised. Capital grants are recognised over the useful life of the related asset on the same basis as depreciation is charged

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tax**

The current corporation 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 taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor Vehicles	25% reducing balance
Plant and Machinery	33% straight line
Office Equipment	33% straight line

# **Espier Limited**

## **Notes to the Unaudited Financial Statements**

### **Year Ended 31 January 2021**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Basic financial assets comprise short term trade and other debtors and cash and bank balances.

Basic financial liabilities comprise short term trade and other creditors.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.



# **Espier Limited**

## **Notes to the Unaudited Financial Statements**

**Year Ended 31 January 2021**

### **3 Government grants**

During the year the company received the following government grants:

-£10,000 Coronavirus Support

-£5,095 Coronavirus Job Retention Scheme

The amount of grants recognised in the financial statements was £15,095 (2020 - £nil).

### **4 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 3 (2020 - 4).

# Espier Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 January 2021

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 February 2020	17,089	21,790	16,685	55,564
Additions	910	-	3,789	4,699
At 31 January 2021	17,999	21,790	20,474	60,263
<b>Depreciation</b>				
At 1 February 2020	16,821	12,598	15,619	45,038
Charge for the year	563	2,298	1,985	4,846
At 31 January 2021	17,384	14,896	17,604	49,884
<b>Carrying amount</b>				
At 31 January 2021	615	6,894	2,870	10,379
At 31 January 2020	268	9,192	1,066	10,526

### 6 Debtors

	2021 £	2020 £
Trade debtors	15,812	32,217
Amounts due from group undertakings	-	52,881
Other debtors	-	3,862
	15,812	88,960

### 7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	16,434	3,659
Amounts due to group undertakings	32,462	-
Taxation and social security	914	3,740
Accruals and deferred income	3,000	3,000
Other creditors	3,203	57,505
	56,013	67,904

# Espier Limited

## Notes to the Unaudited Financial Statements

Year Ended 31 January 2021

### 8 Share capital

#### Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary shares of £1 each	100	100	100	100

### 9 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £20,000 (2020 - £30,000). The financial commitment is in relation to the rent on leasehold property.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.