

ESP Limited

Directors' Report and Financial Statements

for the Year Ended 31 January 2013

Registration number 05531656

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ESP Limited
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ESP Limited
Company Information

Directors Mr A L Stockdale
 Mr D G Bentley

Secretary Mr D G Bentley

Registered office Unit 1
 Hollinswood Court
 Telford
 Shropshire
 TF3 3DE

ESP Limited
Directors' Report for the Year Ended 31 January 2013

The directors present their report and the financial statements for the year ended 31 January 2013

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Principal activity

The principal activity of the company is that of corporate exit strategy consultants

Directors

The directors who held office during the year were as follows

- Mr A L Stockdale
- Mr D G Bentley

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 7 November 2013 and signed on its behalf by



Mr D G Bentley
Director

ESP Limited
Profit and Loss Account for the Year Ended 31 January 2013

	Note	Year ended 31 January 2013 £	Year ended 31 January 2012 £
Turnover		2,446	75,041
Administrative expenses		(1,412)	(21,982)
Operating profit/(loss) on ordinary activities before taxation	2	<u>1,034</u>	<u>53,059</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year after taxation	8	<u><u>1,034</u></u>	<u><u>53,059</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements

ESP Limited (Registration number: 05531656)

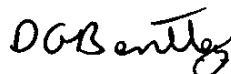
Balance Sheet as at 31 January 2013

		31 January 2013		31 January 2012	
	Note	£	£	£	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		-		-
			<u>-</u>		<u>-</u>
Current assets					
Debtors		1,144		-	
Cash at bank and in hand		<u>874</u>		<u>519</u>	
		2,018		519	
Creditors: Amounts falling due within one year	6	<u>(82,397)</u>		<u>(81,932)</u>	
Net current liabilities			<u>(80,379)</u>		<u>(81,413)</u>
Total assets less current liabilities			<u>(80,379)</u>		<u>(81,413)</u>
Net liabilities			<u>(80,379)</u>		<u>(81,413)</u>
Capital and reserves					
Called up share capital	7		60		60
Profit and loss account	8		<u>(80,439)</u>		<u>(81,473)</u>
Shareholders' deficit			<u>(80,379)</u>		<u>(81,413)</u>

For the financial year ended 31 January 2013, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board on 7 November 2013 and signed on its behalf by



Mr D G Bentley
Director

The notes on pages 5 to 8 form an integral part of these financial statements

ESP Limited

Notes to the Financial Statements for the Year Ended 31 January 2013

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies are set out below.

Turnover

Turnover represents the value, net of value added tax, of services supplied to customers during the year.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Website design	20% straight line basis
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Office equipment	25% reducing balance basis
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ESP Limited
Notes to the Financial Statements for the Year Ended 31 January 2013

2 Operating profit/(loss)

Operating profit/(loss) is stated after charging/(crediting)

	Year ended 31 January 2013 £	Year ended 31 January 2012 £
Depreciation of tangible fixed assets	-	387
Amortisation of intangible fixed assets	-	6,996
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3 Directors' emoluments

No emoluments were paid to the directors during the year (2012 - £nil)

ESP Limited
Notes to the Financial Statements for the Year Ended 31 January 2013

4 Intangible fixed assets

	Website design £
Cost	
As at 1 February 2012	-
Additions	-
Disposals	-
As at 31 January 2013	<u>-</u>
Amortisation	
As at 1 February 2012	-
Eliminated on disposals	-
Charge for the year	-
As at 31 January 2013	<u>-</u>
Net book value	
As at 31 January 2013	<u>-</u>
As at 30 January 2012	<u>-</u>

5 Tangible fixed assets

	Office equipment £
Cost	
As at 1 February 2012	-
Additions	-
Disposals	-
As at 31 January 2013	<u>-</u>
Depreciation	
As at 1 February 2012	-
Eliminated on disposals	-
Charge for the year	-
As at 31 January 2013	<u>-</u>
Net book value	
As at 31 January 2013	<u>-</u>
As at 31 January 2012	<u>-</u>

ESP Limited

Notes to the Financial Statements for the Year Ended 31 January 2013

6 Creditors: Amounts falling due within one year

	31 January 2013 £	31 January 2012 £
Payments on account	-	-
Trade creditors	-	-
Social security and other taxes	-	145
Other creditors	<u>82,397</u>	<u>81,787</u>
	<u>82,397</u>	<u>81,932</u>

7 Share capital

	31 January 2013 £	31 January 2012 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
60 Ordinary shares of £1 each	<u>60</u>	<u>60</u>

8 Reserves

	Profit and loss account £
Balance at 1 February 2012	(81,473)
Transfer to profit and loss account for the year	<u>1,034</u>
Balance at 31 January 2013	<u>(80,439)</u>

ESP Limited
Detailed Profit and Loss Account for the Year Ended 31 January 2013

	Year ended 31 January 2013		Year ended 31 January 2012	
	£	£	£	£
Turnover		2,446		75,041
Administrative expenses				
Sales commissions	1,368		8,994	
Rent	-		-	
Wages	-		5,303	
Management charges	-		-	
Telephone, post, stationery, sundry	35		276	
Computer expenses	-		-	
Accountancy	-		-	
Finance charges	9		26	
Depreciation and amortisation	-		7,383	
		(1,412)		(21,982)
Profit/(loss) for the financial year		1,034		(53,059)

This page does not form part of the statutory financial statements