

COMPANY REGISTRATION NUMBER: 06845427

EMJS SOLUTIONS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 March 2020

EMJS SOLUTIONS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

Contents

Pages

Balance sheet **1 to 2**

Notes to the financial statements **3 to 7**

EMJS SOLUTIONS LIMITED

BALANCE SHEET

31 March 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	7	3,212	4,642
Investments	8	56,956	65,648
		<u>60,168</u>	<u>70,290</u>
Current assets			
Debtors	9	373,708	389,029
Cash at bank and in hand		201,392	188,801
		<u>575,100</u>	<u>577,830</u>
Creditors: amounts falling due within one year	10	(160,354)	(140,292)
Net current assets		<u>414,746</u>	<u>437,538</u>
Total assets less current liabilities		<u>474,914</u>	<u>507,828</u>
Provisions			
Taxation including deferred tax		(1,000)	(2,900)
Net assets		<u>473,914</u>	<u>504,928</u>

EMJS SOLUTIONS LIMITED

BALANCE SHEET *(continued)*

31 March 2020

	Note	2020 £	2019 £
Capital and reserves			
Called up share capital	12	100	100
Profit and loss account		473,814	504,828
		-----	-----
Shareholders funds		473,914	504,928
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 9 December 2020 , and are signed on behalf of the board by:

EMJ Schilders

Director

Mrs AAA Schilders - Paternoster

Director

Company registration number: 06845427

EMJS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 35 Westgate, Huddersfield, West Yorkshire, HD1 1PA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

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.

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.

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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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:

Fixtures and fittings	-	15% reducing balance
Computer equipment	-	25% reducing balance

In the year of acquisition tangible fixed assets are depreciated from 1 April.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2019: 5).

5. Tax on profit

Major components of tax expense

	2020	2019
	£	£
Current tax:		
UK current tax expense	141,883	123,199
Deferred tax:		
Origination and reversal of timing differences	(1,900)	700
Tax on profit	139,983	123,899

6. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2019 and 31 March 2020	90,000
Amortisation	
At 1 April 2019 and 31 March 2020	90,000
Carrying amount	
At 31 March 2020	—
At 31 March 2019	—

7. Tangible assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2019	8,960	20,979	29,939
Additions	—	879	879
	-----	-----	-----
At 31 March 2020	8,960	21,858	30,818
	-----	-----	-----
Depreciation			
At 1 April 2019	8,438	16,859	25,297
Charge for the year	131	2,178	2,309
	-----	-----	-----
At 31 March 2020	8,569	19,037	27,606
	-----	-----	-----
Carrying amount			
At 31 March 2020	391	2,821	3,212
	-----	-----	-----
At 31 March 2019	522	4,120	4,642
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8. Investments

	Investments £
Cost	
At 1 April 2019	65,648
Revaluations	(8,692)

At 31 March 2020	56,956

Impairment	
At 1 April 2019 and 31 March 2020	—

Carrying amount	
At 31 March 2020	56,956

At 31 March 2019	65,648

9. Debtors

	2020 £	2019 £
Trade debtors	124,544	148,233
Prepayments and accrued income	89,296	89,296
Other debtors	159,868	151,500
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	373,708	389,029
	-----	-----

10. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	14,696	11,351
Corporation tax	141,884	123,200
Social security and other taxes	447	459
Director loan accounts	3,327	2,472
Other creditors	—	2,810
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160,354

140,292

11. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2020	2019
	£	£
Included in provisions	1,000	2,900

The deferred tax account consists of the tax effect of timing differences in respect of:

	2020	2019
	£	£
Accelerated capital allowances	600	900
Fair value adjustment of financial assets	400	2,000
	1,000	2,900

12. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100

13. Related party transactions

Included in creditors are the directors' loan accounts of £3,327 (2019: £2,472). These are unsecured, repayable on demand and currently interest free. Included in debtors is a loan in the amount of £49,368 (2019: £41,000) to a company which E M J Schilders is also a director of. This loan is unsecured, repayable within five years of the balance sheet date and currently interest free.

14. Ultimate parent company

The company is a wholly owned subsidiary of Lea Holdings Limited. This company is controlled by E M J Schilders.

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.