

REGISTERED NUMBER: 06908381 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

ENISTIC LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018**

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ENISTIC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: D Mattocks

REGISTERED OFFICE: 4 Isis Business Center
Pony Road
Oxford
Oxfordshire
OX4 2RD

REGISTERED NUMBER: 06908381 (England and Wales)

ACCOUNTANTS: Colmer Winchester
49 Hedgemoor Avenue
Abingdon
Oxfordshire
OX14 2NW

**BALANCE SHEET
31 MARCH 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	4		28,701		41,625
CURRENT ASSETS					
Stocks	5	29,932		24,063	
Debtors	6	167,556		146,881	
Cash at bank		<u>2,453</u>		<u>32,929</u>	
		199,941		203,873	
CREDITORS					
Amounts falling due within one year	7	<u>139,167</u>		<u>90,417</u>	
NET CURRENT ASSETS			<u>60,774</u>		<u>113,456</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			89,475		155,081
CREDITORS					
Amounts falling due after more than one year	8		<u>24,062</u>		<u>36,426</u>
NET ASSETS			<u>65,413</u>		<u>118,655</u>
CAPITAL AND RESERVES					
Called up share capital			145		145
Share premium			459,915		459,915
Retained earnings			<u>(394,647)</u>		<u>(341,405)</u>
			<u>65,413</u>		<u>118,655</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 April 2018 and were signed by:

D Mattocks - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Enistic Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis as there is a healthy sales pipeline ahead of the next ESOS deadline and costs have also been cut significantly in this same period.

The director will also continue to support the company in the next 12 months.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost and 25% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2017 and 31 March 2018	<u>27,853</u>	<u>49,490</u>	<u>77,343</u>
DEPRECIATION			
At 1 April 2017	22,572	13,146	35,718
Charge for year	<u>3,838</u>	<u>9,086</u>	<u>12,924</u>
At 31 March 2018	<u>26,410</u>	<u>22,232</u>	<u>48,642</u>
NET BOOK VALUE			
At 31 March 2018	<u>1,443</u>	<u>27,258</u>	<u>28,701</u>
At 31 March 2017	<u>5,281</u>	<u>36,344</u>	<u>41,625</u>

5. STOCKS

	31.3.18	31.3.17
	£	£
Stocks	<u>29,932</u>	<u>24,063</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	89,658	32,038
Other debtors	11,063	6,096
Directors' current accounts	-	5,355
Tax	63,216	99,773
Prepayments	<u>3,619</u>	<u>3,619</u>
	<u>167,556</u>	<u>146,881</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans and overdrafts	5,988	25,902
Hire purchase contracts	9,726	9,726
Trade creditors	14,489	8,702
Social security and other taxes	7,401	35,644
VAT	3,986	7,468
Other creditors	4,328	909
Other loans	46,354	-
Deferred income	-	566
Directors' current accounts	38,750	-
Accrued expenses	8,145	1,500
	<u>139,167</u>	<u>90,417</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Bank loans - 1-2 years	-	5,263
Hire purchase contracts	24,062	31,163
	<u>24,062</u>	<u>36,426</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	<u>5,988</u>	<u>31,165</u>

Mr D Mattocks, a director, has personally guaranteed £79,000 plus interest and any other costs as security on the Lloyds bank overdraft facility.

10. RELATED PARTY DISCLOSURES

During the year the company recharged costs and services worth £50,843 (2017: £264,137) to Enistic Green Capital Limited, a company in which Mr D Mattocks is a director and shareholder. There was a balance owed to Enistic Green Capital Limited at the year end of £6,943 (2017 :£6,943 debtor)

During the year the company was charged consultancy fees of £28,275 (2017 :£nil) by Avio Smart Performance Limited, a company in which Mr D Mattocks is a director. There was also a short term loan provided by Avio Smart Performance limited of £9,000 (2017 ;£nil). There was a balance of £9,000 owed at the year end (2017 :£nil)

During the year there were transactions with Avio Sports Limited, a company in which Mr D Mattocks is a director. There were recharged expenses from Avio Sports Limited of £37,354 (2017 :£nil). There was a to short term creditor to Avio Sports Limited of £37,354 (2017 :£nil) at the year end.

There was also a loan provided from Enistic Limited to Avio Sports Limited of £9,913 (2017 : £nil). There was a debtor of £9,913 outstanding at the year end (2017 :£nil).

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Mattocks.

The ultimate controlling party is the director D Mattocks by virtue of his 69% shareholding.

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.