

Unaudited Financial Statements
for the Year Ended 30 October 2019
for
EMS Waves Limited

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for the Year Ended 30 October 2019**

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Balance Sheet
30 October 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		1,795
Tangible assets	5		-		-
Investments	6		4,003		4,003
			4,003		5,798
CURRENT ASSETS					
Debtors	7	495,571		495,571	
Cash at bank and in hand		1,284		1,284	
		496,855		496,855	
CREDITORS					
Amounts falling due within one year	8	400,207		400,056	
NET CURRENT ASSETS			96,648		96,799
TOTAL ASSETS LESS CURRENT LIABILITIES			100,651		102,597
CREDITORS					
Amounts falling due after more than one year	9		491,018		491,018
NET LIABILITIES			(390,367)		(388,421)
CAPITAL AND RESERVES					
Called up share capital			910		910
Share premium			7,722		7,722
Retained earnings			(398,999)		(397,053)
SHAREHOLDERS' FUNDS			(390,367)		(388,421)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
30 October 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 October 2020 and were signed on its behalf by:

Mrs A A Gough - Director

**Notes to the Financial Statements
for the Year Ended 30 October 2019**

1. STATUTORY INFORMATION

EMS Waves Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	07037001
Registered office:	Unit H, Great Fenton Business Park Grove Road Fenton Stoke on Trent Staffordshire ST4 4LZ

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

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being the 12 month period from the date of these accounts being approved, given the impact of the Coronavirus upon the economy and therefore the financial statements have been prepared on a going concern basis.

Preparation of consolidated financial statements

The financial statements contain information about EMS Waves Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Intangible fixed assets

Patents and trademarks are included at cost and depreciated in equal annual instalments over a period of 5 years which is their estimated useful economic life. Provision is made for any impairment.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 20% on cost

Computer equipment has been fully depreciated.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 30 October 2019

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Patents and licences £
COST	
At 31 October 2018	
and 30 October 2019	<u>69,894</u>
AMORTISATION	
At 31 October 2018	68,099
Amortisation for year	<u>1,795</u>
At 30 October 2019	<u>69,894</u>
NET BOOK VALUE	
At 30 October 2019	-
At 30 October 2018	<u><u>1,795</u></u>

Patents and trademarks are included at cost and amortised in equal annual installments over a period of 5 years which is their estimated useful economic life. Provision is made for any impairment.

Notes to the Financial Statements - continued
for the Year Ended 30 October 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 31 October 2018 and 30 October 2019	<u>10,149</u>	<u>10,370</u>	<u>20,519</u>
DEPRECIATION			
At 31 October 2018 and 30 October 2019	<u>10,149</u>	<u>10,370</u>	<u>20,519</u>
NET BOOK VALUE			
At 30 October 2019	<u>-</u>	<u>-</u>	<u>-</u>
At 30 October 2018	<u>-</u>	<u>-</u>	<u>-</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 31 October 2018 and 30 October 2019	<u>4,003</u>
NET BOOK VALUE	
At 30 October 2019	<u>4,003</u>
At 30 October 2018	<u>4,003</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by group undertakings	756	756
Other debtors	<u>494,815</u>	<u>494,815</u>
	<u>495,571</u>	<u>495,571</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	7,373	7,372
Amounts owed to group undertakings	6,687	6,687
Taxation and social security	1,218	1,218
Other creditors	<u>384,929</u>	<u>384,779</u>
	<u>400,207</u>	<u>400,056</u>

Notes to the Financial Statements - continued
for the Year Ended 30 October 2019

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

	2019	2018
	£	£
Amounts owed to group undertakings	<u>491,018</u>	<u>491,018</u>

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.