

**Unaudited Financial Statements**  
**for the Year Ended 30 October 2020**  
**for**  
**EMS Waves Limited**

**Contents of the Financial Statements  
for the Year Ended 30 October 2020**

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Balance Sheet**  
**30 October 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		4,114		-
Tangible assets	5		-		-
Investments	6		<u>4,003</u>		<u>4,003</u>
			8,117		4,003
<b>CURRENT ASSETS</b>					
Debtors	7	497,724		495,571	
Cash at bank and in hand		<u>44</u>		<u>1,284</u>	
		497,768		496,855	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>406,891</u>		<u>400,207</u>	
<b>NET CURRENT ASSETS</b>			<u>90,877</u>		<u>96,648</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			98,994		100,651
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>491,018</u>		<u>491,018</u>
<b>NET LIABILITIES</b>			<u>(392,024)</u>		<u>(390,367)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			910		910
Share premium			7,722		7,722
Retained earnings			<u>(400,656)</u>		<u>(398,999)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(392,024)</u>		<u>(390,367)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 October 2020 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
- (b) 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.

**Balance Sheet - continued**  
**30 October 2020**

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 16 July 2021 and were signed on its behalf by:

Mrs A A Gough - Director

**Notes to the Financial Statements  
for the Year Ended 30 October 2020**

**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:

<b>Registered number:</b>	07037001
<b>Registered office:</b>	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.

**Turnover**

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

Revenue is recognised as the company becomes entitled to consideration for the goods and services supplied. Therefore, turnover also includes the element of work completed but not yet invoiced on the service contracts.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 30 October 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 (2019 - 3) .

**4. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 31 October 2019	69,894
Additions	<u>5,978</u>
At 30 October 2020	<u>75,872</u>
<b>AMORTISATION</b>	
At 31 October 2019	69,894
Amortisation for year	<u>1,864</u>
At 30 October 2020	<u>71,758</u>
<b>NET BOOK VALUE</b>	
At 30 October 2020	<u>4,114</u>
At 30 October 2019	<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 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 31 October 2019 and 30 October 2020	<u>10,149</u>	<u>10,370</u>	<u>20,519</u>
<b>DEPRECIATION</b>			
At 31 October 2019 and 30 October 2020	<u>10,149</u>	<u>10,370</u>	<u>20,519</u>
<b>NET BOOK VALUE</b>			
At 30 October 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 30 October 2019	<u>-</u>	<u>-</u>	<u>-</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 31 October 2019 and 30 October 2020	<u>4,003</u>
<b>NET BOOK VALUE</b>	
At 30 October 2020	<u>4,003</u>
At 30 October 2019	<u>4,003</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Amounts owed by group undertakings	769	756
Other debtors	<u>496,955</u>	<u>494,815</u>
	<u>497,724</u>	<u>495,571</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	6,510	7,373
Amounts owed to group undertakings	15,537	6,687
Taxation and social security	-	1,218
Other creditors	<u>384,844</u>	<u>384,929</u>
	<u>406,891</u>	<u>400,207</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 October 2020

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

	2020	2019
	£	£
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.