

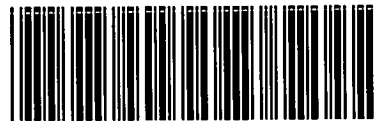
Co. No: 07706093

EBS CO UK LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

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EBSCO UK LTD

Company registered number: 07706093

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2023

	Note	2023	2022
		£	£
FIXED ASSETS			
Property, plant and equipment		5,797,760	4,296,500
CURRENT ASSETS			
Inventories		28,260	31,525
Debtors		419,446	806,183
Cash at bank and in hand		14,845	742,460
		462,551	1,580,168
CREDITORS: Amounts falling due within one year	4	913,223	1,009,576
NET CURRENT (LIABILITIES)/ASSETS		(450,672)	570,592
TOTAL ASSETS LESS CURRENT LIABILITIES		5,347,088	4,867,092
CREDITORS: Amounts falling due after more than one year	5	(888,197)	(888,197)
PROVISIONS FOR LIABILITIES		(239,522)	(239,522)
NET ASSETS		<u>£ 4,219,369</u>	<u>£ 3,739,373</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		4,219,269	3,739,273
SHAREHOLDERS' FUNDS		<u>£ 4,219,369</u>	<u>£ 3,739,373</u>

EBS CO UK LTD

Company registered number: 07706093

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2023 (CONT.)

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the 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 the financial statements, so far as they are applicable to the company.

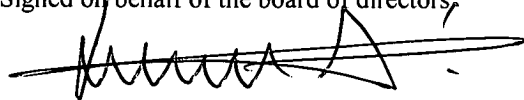
These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 June 2023 in accordance with Section 444 (2A) of the Companies Act 2006

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

The financial statements were approved and authorised for issue by the board of directors on 6 December 2023

Signed on behalf of the board of directors,

A handwritten signature in black ink, appearing to read 'L P Maher', written over a horizontal line.

L P Maher, Director

EBSCO UK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of compliance

EBSCO UK LTD is a {TYPE OF ENTITY} incorporated in {PLACE OF INCORPORATION}.

Registered office:
6 Mandervall Road, Oadby,
Leicester.

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 July 2022.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below.

Basis of accounting

These financial statements have been prepared in accordance with the provisions of Section 1A 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 presentation currency is £ sterling.

1c. Revenue recognition

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

1d. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

EBS CO UK LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

1e. Taxation

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1f. Property, plant and equipment

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

1g. Inventories

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition.

1h. Short term debtors and creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

1i. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

EBSCO UK LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

1j. Interest bearing borrowings

All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash payable to the bank (including interest). After initial recognition they are measured at amortised cost using the effective interest rate method, less impairment. Any difference between the amount initially recognised and redemption value is recognised in profit and loss together with any interest and fees payable.

1k. Leased assets

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the Company are capitalised in the balance sheet and are depreciated over the shorter of the lease term and the asset's useful life. A corresponding liability is recognised for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the balance sheet. Lease payments are apportioned between the reduction of the lease liability and finance charges in the income statement so as to achieve a constant rate of interest on the remaining balance of the liability.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Lease incentives are recognised over the lease term on a straight line basis.

1l. Foreign currencies

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

1m. Employee benefits

The obligations for contributions to defined contribution scheme are recognised as an expense as incurred. The assets of the scheme are held separately from those of the Company in an independent administered fund.

1n. Discontinued operations

A discontinued operation is a component of the Company's business, the operations and cash flows of which can be clearly distinguished from the rest of the Company and which represents a separate major line of business or geographical area of operations, or is part of a signal coordinated disposal of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a review to resale.

1o. Provisions

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

EBS CO UK LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 JUNE 2023

1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)

1p. Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

2. DIRECTORS AND EMPLOYEES

The average weekly number of employees during the year were as follows:

	2023	2022
	No.	No.
Management and administration	2	2
Production and sales	8	12
	<u>10</u>	<u>14</u>

3. FIXED ASSETS

	Property plant & equipment £	Total £
Cost or valuation		
At 1 July 2022	4,739,430	4,739,430
Additions	1,532,579	1,532,579
At 30 June 2023	<u>6,272,009</u>	<u>6,272,009</u>
Provision for depreciation, amortisation and impairment		
At 1 July 2022	442,930	442,930
For the year	31,319	31,319
At 30 June 2023	<u>474,249</u>	<u>474,249</u>
Net Book Value		
At 30 June 2023	<u>5,797,760</u>	<u>5,797,760</u>
At 30 June 2022	<u>4,296,500</u>	<u>4,296,500</u>

EBS CO UK LTD
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 30 JUNE 2023

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	-	996
Trade creditors	571,663	807,041
Corporation tax	282,891	155,274
Other taxes and social security	23,571	18,638
Other creditors	35,098	27,627
	<u>£ 913,223</u>	<u>£ 1,009,576</u>

The company has granted a fixed charge to secure bank loans

5. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	888,197	888,197
	<u>£ 888,197</u>	<u>£ 888,197</u>

Analysis of borrowings:

Due within five years:
within 1 year

<u>£ -</u>	<u>£ -</u>
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Due after five years:
wholly or in part by instalments
otherwise than by instalments

888,197	888,197
<u>-</u>	<u>-</u>
<u>£ 888,197</u>	<u>£ 888,197</u>

The company has granted a fixed charge on the properties.