

Financial Statements for the Year Ended 31 March 2020

for

E-PPL Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

E-PPL Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

P A Simmerson
N C Simmerson
D Taylor
J T Birch

REGISTERED OFFICE:

Unit 2 Mallory Way
Gallagher Business Park
Coventry
Warwickshire
CV6 6PB

REGISTERED NUMBER:

07810930 (England and Wales)

AUDITORS:

Gopsall Audit Services Limited
Chartered Accountants
Statutory Auditor
4 HRFC Business Centre
Leicester Road
Hinckley
Leicestershire
LE10 3DR

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		688,968		896,267
CURRENT ASSETS					
Debtors	5	10,637,934		10,390,771	
Cash at bank and in hand		<u>528,553</u>		<u>804,912</u>	
		11,166,487		11,195,683	
CREDITORS					
Amounts falling due within one year	6	<u>8,146,277</u>		<u>7,734,904</u>	
NET CURRENT ASSETS			<u>3,020,210</u>		<u>3,460,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,709,178		4,357,046
PROVISIONS FOR LIABILITIES			<u>56,253</u>		<u>77,682</u>
NET ASSETS			<u>3,652,925</u>		<u>4,279,364</u>
CAPITAL AND RESERVES					
Called up share capital	8		167		167
Retained earnings			<u>3,652,758</u>		<u>4,279,197</u>
SHAREHOLDERS' FUNDS			<u>3,652,925</u>		<u>4,279,364</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 March 2021 and were signed on its behalf by:

P A Simmerson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

E-PPL 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 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Although these estimates and associated assumptions are based on historical experience and management's best knowledge of current events and actions, the actual results may ultimately differ from those estimates.

The estimates and underlying assumptions are reviewed on an on-going basis and those that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are detailed below.

(i) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

(ii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Turnover

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

Turnover in respect of the provision of professional services is recognised by reference to the quantity of time and materials supplied to the customer and where the customer has verified the quantities supplied.

Tangible fixed assets

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

Improvements to property	- 20% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument.

Cash and cash equivalents

These comprise cash at bank and other short-term highly liquid bank deposits with an original maturity of three months or less.

Debtors

Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

Trade creditors

Trade creditors are not interest bearing and are stated at their nominal value.

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.

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.

Going concern

The directors assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of the approval of the financial statements.

Since March 2020, and as explained in note 10, the company has been affected by the COVID-19 pandemic. With the ongoing vaccination program and the country tentatively returning to more normal working arrangements at the time of the approval of these financial statements the directors are hopeful that trading will continue to improve. The directors do, however, note that some inherent uncertainties remain, particularly in respect of national or local periods of restrictions which may affect areas in which the company operates. This uncertainty is mitigated as the company's customers have been able to structure their operations in order for them to continue to operate throughout recent periods of restrictions.

For the purposes of assessing going concern the directors have assumed that the company will continue to be able to provide its services to its customers. Taking this into account, the directors have concluded that there are no material uncertainties about the company's ability to continue as a going concern and they are satisfied that the company has adequate resources to continue to meet its liabilities as they fall due and, therefore, that it remains appropriate to continue to adopt going concern basis of accounting in the preparation of the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2019 - 25).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Improvements to Property £	Plant and Machinery £	Fixtures and Fittings £	Totals £
Cost				
At 1 April 2019	368,986	400,713	206,506	976,205
Additions	-	-	9,832	9,832
Reduction in carrying value	-	(45,834)	-	(45,834)
At 31 March 2020	<u>368,986</u>	<u>354,879</u>	<u>216,338</u>	<u>940,203</u>
Depreciation				
At 1 April 2019	29,915	31,090	18,933	208,006
Charge for year	67,814	64,758	38,725	192,811
At 31 March 2020	<u>97,729</u>	<u>95,848</u>	<u>57,658</u>	<u>400,817</u>
Net Book Value				
At 31 March 2020	<u>271,257</u>	<u>259,031</u>	<u>158,680</u>	<u>688,968</u>
At 31 March 2019	<u>339,071</u>	<u>369,623</u>	<u>187,573</u>	<u>896,267</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade debtors	1,214,113	454,580
Amounts owed by group undertakings	9,238,232	9,655,420
Other debtors	4,125	47,827
Directors' current accounts	-	141,521
Tax	101,430	-
Prepayments	80,034	91,423
	<u>10,637,934</u>	<u>10,390,771</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade creditors	2,574	2,573
Amounts owed to group undertakings	7,244,154	6,884,205
Tax	-	9,956
Social security and other taxes	49,136	24,400
VAT	180,533	111,568
Other creditors	201,675	278,702
Directors' current accounts	165,613	21,190
Accrued expenses	<u>302,592</u>	<u>402,310</u>
	<u>8,146,277</u>	<u>7,734,904</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.20 £	31.3.19 £
Within one year	251,056	251,056
Between one and five years	<u>334,741</u>	<u>585,797</u>
	<u>585,797</u>	<u>836,853</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.3.20	31.3.19
Number:	Class:		£	£
100	Ordinary A	£1	100	100
67	Ordinary B	£1	67	67
			<u>167</u>	<u>167</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Peter White (Senior Statutory Auditor)
for and on behalf of Gopsall Audit Services Limited

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	31.3.20	31.3.19
	£	£
P A Simmerson		
Balance outstanding at start of year	140,783	15,651
Amounts advanced	431,402	1,498,128
Amounts repaid	(572,185)	(1,372,996)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>140,783</u>
D Taylor		
Balance outstanding at start of year	738	(3,279)
Amounts advanced	44	4,017
Amounts repaid	(782)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>738</u>

11. ULTIMATE CONTROLLING PARTY

The company is a subsidiary of E-PPL Holdings Limited which owns 60% of the issued share capital. These group accounts are available to the public from Companies House.

The parent undertaking of the largest and smallest group for which group accounts are drawn up is E-PPL Holdings Limited whose registered office address is Unit 2 Mallory Way, Gallagher Business Park, Coventry, CV6 6PB. Copies of the group accounts may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling party is Mr P A Simmerson as he holds 85% of the share capital in E-PPL Holdings Limited.

12. POST BALANCE SHEET EVENTS

On 11 March 2020, the World Health Organisation declared the outbreak of a strain of novel coronavirus disease, COVID-19, a global pandemic. The resultant national restrictions and closure of all but essential services for a period of time has negatively impacted the company's operations and performance post year end. The company has taken advantage of the government's support packages such as the Coronavirus Job Retention Scheme, VAT deferral and Coronavirus Business Interruption Loan Scheme. These measures coupled with the expansion of services provided by the company, some restructuring and the company's customers restoring their operations despite national and local restrictions have allowed the company to continue to trade within its facilities.

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.