

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2018

ELEQURA LIMITED

MENZIES

ELEQURA LIMITED

COMPANY INFORMATION

Director	N Qureshi
Registered number	07819484
Registered office	28 Old Brompton Road Suite 316 London SW7 3SS
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

ELEQURA LIMITED

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ELEQURA LIMITED

REGISTERED NUMBER:07819484

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	660	1,314
		<u>660</u>	<u>1,314</u>
Current assets			
Stocks		62,307	167,030
Debtors: amounts falling due within one year	5	46,904	68,923
Cash at bank and in hand		1,698	14,992
		<u>110,909</u>	<u>250,945</u>
Creditors: amounts falling due within one year	6	(77,852)	(75,108)
Net current assets		<u>33,057</u>	<u>175,837</u>
Total assets less current liabilities		<u>33,717</u>	<u>177,151</u>
Creditors: amounts falling due after more than one year	7	(515,007)	(433,007)
Net liabilities		<u>(481,290)</u>	<u>(255,856)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(481,291)	(255,857)
		<u>(481,290)</u>	<u>(255,856)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

ELEQURA LIMITED
REGISTERED NUMBER:07819484

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

N Qureshi
Director

Date: 19 December 2018

The notes on pages 3 to 6 form part of these financial statements.

ELEQURA LIMITED

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

1. General information

Elequra Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is 28 Old Brompton Road, Suite 316, London SW7 3SS.

The significant accounting policies applied in the preparation of these financial statements are set out below. These

policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company has made a loss in the year due to a rebranding of its products and the writing off of old stock. The balance sheet shows net current assets and the only significant liability is a family trust loan which is a long term loan. For this reason the director considers it appropriate to prepare the accounts on the going concern basis.

2.3 Revenue

Revenue is from the sale of goods and introduction of services, both of which are recognised when the goods are paid for and the introduction of the services take place.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Equipment	-	25%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Stocks

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

ELEQURA LIMITED

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

2. Accounting policies (continued)

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

2.8 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

ELEQURA LIMITED

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

4. Tangible fixed assets

	Plant and machinery etc. £
Cost or valuation	
At 1 April 2017	2,622
At 31 March 2018	2,622
Depreciation	
At 1 April 2017	1,307
Charge for the year on owned assets	655
At 31 March 2018	1,962
Net book value	
At 31 March 2018	660
At 31 March 2017	1,314

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

5. Debtors

	2018 £	2017 £
Trade debtors	104	3,567
Other debtors	4,338	14,901
Prepayments and accrued income	38,404	46,397
Tax recoverable	4,058	4,058
	<u>46,904</u>	<u>68,923</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	6,273	17,394
Other creditors	66,164	55,349
Accruals and deferred income	5,415	2,365
	<u>77,852</u>	<u>75,108</u>

7. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other loans	515,007	433,007
	<u>515,007</u>	<u>433,007</u>