

Company Registration No. 08047869 (England and Wales)

ENGAGED SOLUTIONS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019
PAGES FOR FILING WITH REGISTRAR

ENGAGED SOLUTIONS LTD

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ENGAGED SOLUTIONS LTD

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		30,923		35,142
Current assets					
Debtors	4	53,511		219,127	
Cash at bank and in hand		3,054		2,914	
		<u>56,565</u>		<u>222,041</u>	
Creditors: amounts falling due within one year	5	<u>(114,738)</u>		<u>(334,101)</u>	
Net current liabilities			(58,173)		(112,060)
Total assets less current liabilities			<u>(27,250)</u>		<u>(76,918)</u>
Capital and reserves					
Called up share capital			140		140
Profit and loss reserves			<u>(27,390)</u>		<u>(77,058)</u>
Total equity			<u>(27,250)</u>		<u>(76,918)</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

ENGAGED SOLUTIONS LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2019

The financial statements were approved by the board of directors and authorised for issue on 16 January 2020 and are signed on its behalf by:

Mr C V Kroger
Director

Company Registration No. 08047869

ENGAGED SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

Company information

Engaged Solutions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Sanctum House, Unit 9 Hayfield Business Park, Field Lane, Auckley, Doncaster, DN9 3FL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance basis
Office equipment and fixtures	25% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

ENGAGED SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2018 - 4).

3 Tangible fixed assets

	Plant and equipment	Office equipment and fixtures	Total
	£	£	£
Cost			
At 1 May 2018	8,791	34,256	43,047
At 30 April 2019	8,791	34,256	43,047
Depreciation and impairment			
At 1 May 2018	1,758	6,148	7,906
Depreciation charged in the year	1,407	2,811	4,218
At 30 April 2019	3,165	8,959	12,124
Carrying amount			
At 30 April 2019	5,626	25,297	30,923
At 30 April 2018	7,033	28,109	35,142

ENGAGED SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	34,289	130,713
Other debtors	19,222	88,414
	<u>53,511</u>	<u>219,127</u>

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	85,416	83,187
Trade creditors	11,964	59,130
Taxation and social security	4,100	3,355
Other creditors	13,258	188,429
	<u>114,738</u>	<u>334,101</u>

6 Directors' transactions

Description	Opening balance £	Amounts advanced £	Closing balance £
Mr C V Kroger -	(1,728)	486	(1,242)
	<u>(1,728)</u>	<u>486</u>	<u>(1,242)</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.