

Company Registration No. 08047869 (England and Wales)

ENGAGED SOLUTIONS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
PAGES FOR FILING WITH REGISTRAR

ENGAGED SOLUTIONS LTD

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ENGAGED SOLUTIONS LTD

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		35,142		28,531
Current assets					
Debtors	4	219,127		59,130	
Cash at bank and in hand		2,914		25,432	
		<u>222,041</u>		<u>84,562</u>	
Creditors: amounts falling due within one year	5	<u>(334,101)</u>		<u>(120,778)</u>	
Net current liabilities			(112,060)		(36,216)
Total assets less current liabilities			<u>(76,918)</u>		<u>(7,685)</u>
Capital and reserves					
Called up share capital			140		200
Profit and loss reserves			<u>(77,058)</u>		<u>(7,885)</u>
Total equity			<u>(76,918)</u>		<u>(7,685)</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 2018 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 2018

The financial statements were approved by the board of directors and authorised for issue on 15 January 2019 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 2018

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
Motor vehicles	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 2018

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.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the income statement so as to produce a constant periodic rate of interest on the remaining balance of the liability.

ENGAGED SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2017 - 4).

3 Tangible fixed assets

	Plant and equipment	Office equipment and fixtures	Total
	£	£	£
Cost			
At 1 May 2017	-	31,628	31,628
Additions	8,791	2,628	11,419
	<u>8,791</u>	<u>34,256</u>	<u>43,047</u>
At 30 April 2018	8,791	34,256	43,047
Depreciation and impairment			
At 1 May 2017	-	3,097	3,097
Depreciation charged in the year	1,758	3,050	4,808
	<u>1,758</u>	<u>6,147</u>	<u>7,905</u>
At 30 April 2018	1,758	6,147	7,905
Carrying amount			
At 30 April 2018	7,033	28,109	35,142
	<u>7,033</u>	<u>28,109</u>	<u>35,142</u>
At 30 April 2017	-	28,531	28,531
	<u>-</u>	<u>28,531</u>	<u>28,531</u>

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	130,713	5,858
Other debtors	88,414	53,272
	<u>219,127</u>	<u>59,130</u>
	<u>219,127</u>	<u>59,130</u>

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	83,187	-
Trade creditors	59,130	17,409
Other taxation and social security	3,355	2,551
Other creditors	188,429	100,818
	<u>334,101</u>	<u>120,778</u>
	<u>334,101</u>	<u>120,778</u>

6 Related party transactions

ENGAGED SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

6 Related party transactions

(Continued)

During the year, Mr C V Kroger and Mr A Fisher, directors of the company provided consultancy services to the company through their employment with an independent firm of consultants (Langley Professional Services Ltd). The total value of the consultancy services provided was NIL (2017 - £27,500). The transactions were conducted on an arm's length basis, and under normal commercial terms.

7 Directors' transactions

Description	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mr C V Kroger -	(2,818)	1,150	(60)	(1,728)
	<u>(2,818)</u>	<u>1,150</u>	<u>(60)</u>	<u>(1,728)</u>
	<u><u>(2,818)</u></u>	<u><u>1,150</u></u>	<u><u>(60)</u></u>	<u><u>(1,728)</u></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.