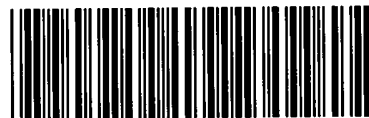


Company Registration No. 08484543 (England and Wales)

EKALECO LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2017
PAGES FOR FILING WITH REGISTRAR

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EKALECO LIMITED

COMPANY INFORMATION

Directors	C Matthews G Ellender
Company number	08484543
Registered office	Ekaleco Limited Office 818, Floor 8 6 Mitre Way, Greenwich London England SE10 0ER
Auditor	Beavis Morgan Audit Limited 82 St John Street London EC1M 4JN

EKALECO LIMITED

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EKALECO LIMITED

BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	4	569,209		390,508	
Cash at bank and in hand		115,493		219,180	
		<u>684,702</u>		<u>609,688</u>	
Creditors: amounts falling due within one year	5	<u>(552,557)</u>		<u>(485,654)</u>	
Net current assets			<u>132,145</u>		<u>124,034</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>132,144</u>		<u>124,033</u>
Total equity			<u>132,145</u>		<u>124,034</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 29/3/18 and are signed on its behalf by:


C Matthews
Director

Company Registration No. 08484543

EKALECO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2017

1 Accounting policies

Company information

Ekaleco Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ekaleco Limited, Office 818, Floor 8, 6 Mitre Way, Greenwich, London, England, SE10 0ER.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

Ekaleco Limited's main customer contract is with Emirates and can be terminated with three months notice. However, the directors are confident that this will not occur within 12 months from the signing of the balance sheet and as such the accounts have been prepared in a going concern basis.

1.3 Reporting period

Ekaleco Limited have completed accounts for 9 months. Comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.4 Turnover

The company's revenue is made up of 2 revenue streams which are the provision of services in relation to the Emirates cable car aviation experience, and the sale of goods in relation to activity. The company operates within the United Kingdom. Turnover is recognised on the date of the service.

Turnover represents the amounts derived from the provision of goods and services, which fall within the company's ordinary activities, net of value added tax.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

EKALECO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade creditors, cash and bank balances and loans advanced to fellow group companies, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 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 profit and loss account 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.

EKALECO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

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 profit and loss account, 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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense,

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Auditor's remuneration

	2017	2016
For audit services		
Audit of the financial statements of the company	5,000	9,075
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 3 (2016 - 4).

EKALECO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2017

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	30,974	189,022
Amounts owed by group undertakings	484,621	-
Other debtors	53,614	201,486
	<u>569,209</u>	<u>390,508</u>

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	516,021	113,666
Amounts due to group undertakings	4,591	42,114
Other taxation and social security	2,609	3,211
Other creditors	29,336	326,663
	<u>552,557</u>	<u>485,654</u>

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

 29/8/18

The senior statutory auditor was Matthew Burge.

The auditor was Beavis Morgan Audit Limited.

EKALECO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2017

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017 £	2016 £
Rent and Telecommunication	<u>29,136</u>	<u>17,820</u>

9 Parent company

The immediate parent company is The Pulse Group Limited, a company incorporated in England & Wales.

The ultimate controlling party is G R Ellender, by virtue of his 100% shareholding in The Pulse Group Limited.