

Registration number: 08956646

Ennovators Ventures Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Alexander Rosse Limited
Milton Keynes Business Centre
Foxhunter Drive
Linford Wood
Milton Keynes
Bucks
MK14 6GD

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Ennovators Ventures Ltd

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Ennovators Ventures Ltd

Company Information

| | |
|--------------------------|---|
| Directors | Mr Michael Thomas Gordon |
| Registered office | Unit 307 222 Kensal Road London W10 5BN |
| Accountants | Alexander Rosse Limited Milton Keynes Business Centre Foxhunter Drive Linford Wood Milton Keynes Bucks MK14 6GD |

Ennovators Ventures Ltd

Directors' Report for the Year Ended 31 December 2016

The Directors present their report and the financial statements for the year ended 31 December 2016.

Directors of the Company

The director who held office during the year was as follows:

Mr Michael Thomas Gordon (resigned 25 March 2017)

The following director was appointed after the year end:

Jacob Engmann Kristensen (appointed 25 March 2017)

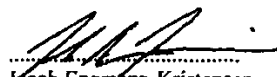
Principal activity

The principal activity of the company is that of a holding company.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on and signed on its behalf by:



.....
Jacob Engmann Kristensen
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Ennovators Ventures Ltd
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ennovators Ventures Ltd for the year ended 31 December 2016 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Ennovators Ventures Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Ennovators Ventures Ltd and state those matters that we have agreed to state to the Board of Directors of Ennovators Ventures Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ennovators Ventures Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ennovators Ventures Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Ennovators Ventures Ltd. You consider that Ennovators Ventures Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ennovators Ventures Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Alexander Rosse Limited
Milton Keynes Business Centre
Foxhunter Drive
Linford Wood
Milton Keynes
Bucks
MK14 6GD

Date:.....

Ennovators Ventures Ltd

Profit and Loss Account for the Year Ended 31 December 2016

| | Note | 2016 £ | 2015 £ |
|--|-------------|-------------------|-------------------|
| Turnover | | - | - |
| Other expenses | | <u>(8,993)</u> | <u>(1,002)</u> |
| Operating loss | | (8,993) | (1,002) |
| Income from shares in group undertakings | | <u>-</u> | <u>190,000</u> |
| (Loss)/profit before tax | 3 | <u>(8,993)</u> | <u>188,998</u> |
| (Loss)/profit for the year | | <u>(8,993)</u> | <u>188,998</u> |

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Ennovators Ventures Ltd

Statement of Income and Retained Earnings for the Year Ended 31 December 2016

| | Note | 2016 £ | 2015 £ |
|--|------|----------------|----------------|
| Turnover | | - | - |
| Other expenses | | <u>(8,993)</u> | <u>(1,002)</u> |
| Operating loss | | (8,993) | (1,002) |
| Income from shares in group undertakings | | <u>-</u> | <u>190,000</u> |
| (Loss)/profit before tax | 3 | <u>(8,993)</u> | <u>188,998</u> |
| (Loss)/profit for the year | | (8,993) | 188,998 |
| Retained earnings brought forward | | <u>186,747</u> | <u>(2,251)</u> |
| Retained earnings carried forward | | <u>177,754</u> | <u>186,747</u> |

Ennovators Ventures Ltd
(Registration number: 08956646)
Balance Sheet as at 31 December 2016

| | Note | 2016 £ | 2015 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Investments | | 330,000 | 330,500 |
| Current assets | | | |
| Debtors | 5 | 1,515 | 1 |
| Creditors: Amounts falling due within one year | 6 | <u>(153,760)</u> | <u>(143,753)</u> |
| Net current liabilities | | <u>(152,245)</u> | <u>(143,752)</u> |
| Net assets | | <u>177,755</u> | <u>186,748</u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | <u>177,754</u> | <u>186,747</u> |
| Total equity | | <u>177,755</u> | <u>186,748</u> |

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

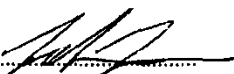
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on and signed on its behalf by:



Jacob Engmann Kristensen
Director

Ennovators Ventures Ltd

Statement of Changes in Equity for the Year Ended 31 December 2016

| | Share capital £ | Profit and loss account £ | Total £ |
|----------------------------|--------------------|---------------------------------|------------|
| At 1 January 2016 | 1 | 186,747 | 186,748 |
| Loss for the year | - | (8,993) | (8,993) |
| Total comprehensive income | - | (8,993) | (8,993) |
| At 31 December 2016 | 1 | 177,754 | 177,755 |
| | Share capital £ | Profit and loss account £ | Total £ |
| At 1 January 2015 | 1 | (2,251) | (2,250) |
| Profit for the year | - | 188,998 | 188,998 |
| Total comprehensive income | - | 188,998 | 188,998 |
| At 31 December 2015 | 1 | 186,747 | 186,748 |

The notes on pages 8 to 10 form an integral part of these financial statements.

Ennovators Ventures Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Unit 307
222 Kensal Road
London
W10 5BN
England

Authorised for issue date

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the Group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the Group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Ennovators Ventures Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Loss/profit before tax

Arrived at after charging/(crediting)

2016
£

4 Investments in subsidiaries, joint ventures and associates

| | 2016 £ | 2015 £ |
|-----------------------------|-----------|-----------|
| Investments in subsidiaries | 330,000 | 330,500 |
| Subsidiaries | | £ |
| Cost or valuation | | |
| At 1 January 2016 | | 330,000 |
| Provision | | |
| Carrying amount | | |
| At 31 December 2016 | | 330,000 |
| At 31 December 2015 | | 330,500 |

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Ennovators Ventures Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

| Undertaking | Country of incorporation | Holding | Proportion of voting rights and shares held | |
|-------------------------|-----------------------------|--------------------|--|------|
| | | | 2016 | 2015 |
| Subsidiary undertakings | | | | |
| Ennovators Limited | United Kingdom | Ordinary shares | 100% | 100% |
| Enologistics Limited | United Kingdom | Ordinary shares | 100% | 100% |
| Scientific Diet Limited | United Kingdom | Ordinary shares | 100% | 100% |
| Nordic Sofa Limited | United Kingdom | Ordinary shares | 100% | 100% |
| Dream Zebra | United Kingdom | Ordinary Shares | 100% | 100% |

The principal activity of Ennovators Limited is providing staffing and administrative services

The principal activity of Enologistics Limited is warehousing and storage facilities

The principal activity of Scientific Diet Limited is sales of clothing

The principal activity of Dream Zebra is retail of mattresses

5 Debtors

| | 2016 £ | 2015 £ |
|---------------|-----------|-----------|
| Other debtors | 1,515 | 1 |

6 Creditors

| | Note | 2016 £ | 2015 £ |
|--------------------------------|------|----------------|----------------|
| Due within one year | | | |
| Trade creditors | | 1,116 | - |
| Amounts due to related parties | | - | 142,753 |
| Other payables | | 152,144 | 500 |
| Accrued expenses | | 500 | 500 |
| | | <u>153,760</u> | <u>143,753</u> |

Ennovators Ventures Ltd

Detailed Profit and Loss Account for the Year Ended 31 December 2016

| | 2016 | 2015 |
|---|----------------|----------------|
| | £ | £ |
| Turnover (analysed below) | - | - |
| Other expenses (analysed below) | <u>(8,993)</u> | <u>(1,002)</u> |
| Operating loss | (8,993) | (1,002) |
| Income from shares in group undertakings (analysed below) | <u>-</u> | <u>190,000</u> |
| (Loss)/profit before tax | <u>(8,993)</u> | <u>188,998</u> |

Ennovators Ventures Ltd

Detailed Profit and Loss Account for the Year Ended 31 December 2016

| | 2016 | 2015 |
|---|----------------|----------------|
| | £ | £ |
| Other expenses | | |
| <i>Accountancy fees</i> | 2,538 | - |
| <i>Legal and professional fees</i> | 6,289 | 1,002 |
| <i>Bank charges</i> | 166 | - |
| | <u>8,993</u> | <u>1,002</u> |
| Operating loss | (8,993) | (1,002) |
| Income from shares in group undertakings | | |
| <i>Dividends from shares in subsidiaries</i> | - | 190,000 |
| (Loss)/profit before tax | <u>(8,993)</u> | <u>188,998</u> |