

ERIS GROUP LTD

**Company Registration Number:
09479417 (England and Wales)**

Unaudited statutory accounts for the year ended 31 March 2022

Period of accounts

Start date: 1 April 2021

End date: 31 March 2022

ERIS GROUP LTD

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Balance sheet notes

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Balance sheet

As at 31 March 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		£	£
Fixed assets			
Tangible assets:	3	1,025	1,391
Total fixed assets:		<u>1,025</u>	<u>1,391</u>
Current assets			
Debtors:	4	0	10,800
Cash at bank and in hand:		12,890	330,507
Total current assets:		<u>12,890</u>	<u>341,307</u>
Creditors: amounts falling due within one year:	5	(68,253)	(41,766)
Net current assets (liabilities):		<u>(55,363)</u>	<u>299,541</u>
Total assets less current liabilities:		<u>(54,338)</u>	<u>300,932</u>
Creditors: amounts falling due after more than one year:	6	(293,381)	(297,368)
Total net assets (liabilities):		<u>(347,719)</u>	<u>3,564</u>
Capital and reserves			
Called up share capital:		1,676	1,676
Share premium account:		1,406,099	1,406,099
Profit and loss account:		(1,755,494)	(1,404,211)
Total Shareholders' funds:		<u>(347,719)</u>	<u>3,564</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 March 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 7 June 2022
and signed on behalf of the board by:**

Name: P Kannan
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 March 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes represents fees received from the company's principal activity.

Tangible fixed assets depreciation policy

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows: Office equipment - 25% reducing balance basis Computer equipment - 33% straight line basis Impairment of fixed assets Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

Other accounting policies

Going concern The company is dependent on the ongoing support of the directors, shareholders and other investors, which continues to be forthcoming. The accounts have therefore been prepared on a going concern basis under the historical cost convention. Government grants Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred. Pension contributions The Company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the contributions payable in respect of the accounting period. Taxation The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income. Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Research and development Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit. Debtors Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method, less any impairment. Cash and cash equivalents Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. Creditors Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method. Leases Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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Notes to the Financial Statements for the Period Ended 31 March 2022

2. Employees

	<i>2022</i>	<i>2021</i>
Average number of employees during the period	8	8

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Notes to the Financial Statements

for the Period Ended 31 March 2022

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 April 2021				3,351		3,351
Additions				612		612
Disposals						
Revaluations						
Transfers						
At 31 March 2022				3,963		3,963
Depreciation						
At 1 April 2021				1,960		1,960
Charge for year				978		978
On disposals						
Other adjustments						
At 31 March 2022				2,938		2,938
Net book value						
At 31 March 2022				1,025		1,025
At 31 March 2021				1,391		1,391

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Notes to the Financial Statements for the Period Ended 31 March 2022

4. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Trade debtors	0	10,800
Total	<u>0</u>	<u>10,800</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2022

5. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Bank loans and overdrafts	5,263	2,631
Taxation and social security	21,721	22,208
Accruals and deferred income	6,015	12,738
Other creditors	35,254	4,189
Total	<u>68,253</u>	<u>41,766</u>

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Notes to the Financial Statements for the Period Ended 31 March 2022

6. Creditors: amounts falling due after more than one year note

	<i>2022</i>	<i>2021</i>
	£	£
Bank loans and overdrafts	43,381	47,368
Other creditors	250,000	250,000
Total	<u>293,381</u>	<u>297,368</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.