

Entec Nutrition Limited

Filleted Unaudited Financial Statements
for the Year Ended 30 November 2022

Thompson Jenner LLP
1 Colleton Crescent
Exeter
Devon
EX2 4DG

Entec Nutrition Limited
(Registration number: 11684015)

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Entec Nutrition Limited
(Registration number: 11684015)

Company Information

Directors	Dr O L Champion Mr R W Titball
Registered office	1 Colleton Crescent Exeter Devon EX2 4DG
Accountants	Thompson Jenner LLP 1 Colleton Crescent Exeter Devon EX2 4DG

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Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	473	227
Investments	<u>5</u>	-	100
		<u>473</u>	<u>327</u>
Current assets			
Debtors	<u>6</u>	23,229	33,544
Cash at bank and in hand		4,234	27,477
		27,463	61,021
Creditors: Amounts falling due within one year	<u>7</u>	(69,759)	(65,347)
Net current liabilities		<u>(42,296)</u>	<u>(4,326)</u>
Total assets less current liabilities		(41,823)	(3,999)
Creditors: Amounts falling due after more than one year	<u>7</u>	(1,500)	(2,100)
Net liabilities		<u>(43,323)</u>	<u>(6,099)</u>
Capital and reserves			
Called up share capital		100	100
Share premium reserve		49,990	49,990
Profit and loss account		(93,413)	(56,189)
Total equity		<u>(43,323)</u>	<u>(6,099)</u>

For the financial year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 August 2023 and signed on its behalf by:

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Balance Sheet as at 30 November 2022

.....
Dr O L Champion
Director

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
1 Colleton Crescent
Exeter
Devon
EX2 4DG

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

The company has not yet commenced to trade but intends to do so. The financial statements have therefore been prepared on a going concern basis.

Tax

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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

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Asset class	Depreciation method and rate
Fixtures, fittings and equipment	20% straight line

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.

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.

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.

Borrowings

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 4).

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

4 Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2021	350	350
Additions	358	358
	<hr/>	<hr/>
At 30 November 2022	708	708
	<hr/>	<hr/>
Depreciation		
At 1 December 2021	123	123
Charge for the year	112	112
	<hr/>	<hr/>
At 30 November 2022	235	235
	<hr/>	<hr/>
Carrying amount		
At 30 November 2022	473	473
	<hr/>	<hr/>
At 30 November 2021	227	227
	<hr/>	<hr/>

5 Investments

	2022 £	2021 £
Investments in subsidiaries	-	100
	<hr/>	<hr/>
Subsidiaries		£
Cost or valuation		
At 1 December 2021		100
Provision		
Provision		100
		<hr/>
Carrying amount		
At 30 November 2022		-
		<hr/>
At 30 November 2021		100
		<hr/>

6 Debtors

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

	2022 £	2021 £
Other debtors	23,229	21,292
Prepayments and accrued income	-	12,252
Total current trade and other debtors	<u>23,229</u>	<u>33,544</u>

7 Creditors

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>8</u>	40,600	40,600
Trade creditors		655	30
Taxation and social security		964	4,142
Other creditors		26,465	19,525
Accrued expenses		<u>1,075</u>	<u>1,050</u>
		<u>69,759</u>	<u>65,347</u>

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>1,500</u>	<u>2,100</u>

8 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	600	600
Other borrowings	<u>40,000</u>	<u>40,000</u>
	<u>40,600</u>	<u>40,600</u>

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>1,500</u>	<u>2,100</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.