

ESCONE SOLUTIONS LTD

Registered Number
SC512478
(Scotland)

Unaudited Financial Statements for the Year ended
5 April 2023

ESCONE SOLUTIONS LTD

Company Information for the year from 6 April 2022 to 5 April 2023

Directors	Michael David Charles
	Kevin Harrington Wyness
Registered Address	34 South College Street
	Aberdeen
	AB11 6LE
Registered Number	SC512478 (Scotland)

ESCONE SOLUTIONS LTD

Balance Sheet as at 5 April 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	8		-		1,838
			-		1,838
Current assets					
Debtors	9	132,919		183,492	
Cash at bank and on hand		282,936		215,225	
		415,855		398,717	
Creditors amounts falling due within one year	10	(225,198)		(227,668)	
Net current assets (liabilities)			190,657		171,049
Total assets less current liabilities			190,657		172,887
Net assets			190,657		172,887
Capital and reserves					
Called up share capital			1,400		120
Profit and loss account			189,257		172,767
Shareholders' funds			190,657		172,887

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 7 November 2023, and are signed on its behalf by:

Kevin Harrington Wyness

Director

Michael David Charles

Director

Registered Company No. SC512478

ESCONE SOLUTIONS LTD
Notes to the Financial Statements
for the year ended 5 April 2023

1. Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. First time adoption and other factors relevant to transition

Accounts were prepared under FRS105 in prior periods, company now meets the criteria for filing accounts under FRS102a for this financial year.

4. Principal activities

The principal activity of the company continued to be that of IT consultancy.

5. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

6. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	3

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

7. Employee information

	2023	2022
Average number of employees during the year	14	14

8. Property, plant and equipment

	Total
	£
Cost or valuation	
At 06 April 22	10,997
At 05 April 23	10,997
Depreciation and impairment	
At 06 April 22	9,158
Charge for year	1,839
At 05 April 23	10,997
Net book value	
At 05 April 23	-
At 05 April 22	1,838

9. Debtors

	2023	2022
	£	£
Trade debtors / trade receivables	132,919	183,492
Total	132,919	183,492

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

10. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	11,330	12,293
Bank borrowings and overdrafts	146	1,383
Taxation and social security	86,370	92,611
Accrued liabilities and deferred income	127,352	121,381
Total	<u>225,198</u>	<u>227,668</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.