

E P L S Design Limited

Report and unaudited Financial Statements

30 September 2018

**E P L S Design Limited****Registered number:** 04538800**Balance sheet****as at 30 September 2018**

	<b>Notes</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	18,161	16,663
Investments		102,649	101,929
		<u>120,810</u>	<u>118,592</u>
<b>Current assets</b>			
Debtors	6	477,757	369,640
Cash at bank and in hand		90,152	89,671
		<u>567,909</u>	<u>459,311</u>
<b>Creditors: amounts falling due within one year</b>			
	7	(242,012)	(157,988)
		<u>325,897</u>	<u>301,323</u>
<b>Net current assets</b>			
		<u>446,707</u>	<u>419,915</u>
<b>Total assets less current liabilities</b>			
		(3,138)	(2,858)
<b>Provisions for liabilities</b>			
		<u>443,569</u>	<u>417,057</u>
<b>Net assets</b>			
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		443,469	416,957
		<u>443,569</u>	<u>417,057</u>
<b>Shareholders' funds</b>			

These financial statements have been prepared and 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, under s444.

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of unaudited financial statements.

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Mr M Bailey

Director

Approved by the board on 25 June 2019

**E P L S Design Limited**  
**Notes to the unaudited financial statements**  
**for the year ended 30 September 2018**

**1 General Information**

E P L S Design Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is : The Old Workshop Newdown Farm, Micheldever, Winchester, Hampshire, SO21 3BT.

**2 Accounting policies**

***Basis of preparation***

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A "Small Entities". "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

***Turnover***

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. 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.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% straight line
Fixtures and fittings	25% straight line
Computer equipment	25% straight line

***Work in progress***

Work in progress is valued at the lower of cost and net realisable value.

***Investments***

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

***Debtors***

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.

### ***Creditors***

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.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Pensions***

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

## **3 Average number of employees during the year**

The average number of employees, including directors, during the year was as follows:

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>
Number of employees	<u>8</u>	<u>7</u>

## **4 Tangible fixed assets**

	<b>Plant and Machinery</b>	<b>Fixture and fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
At 1 October 2017	28,643	19,704	61,749	110,096
Additions	5,843	863	6,990	13,696
At 30 September 2018	<u>34,486</u>	<u>20,567</u>	<u>68,739</u>	<u>123,792</u>
<b>Depreciation</b>				
At 1 October 2017	28,345	13,967	51,121	93,433
Charge for the year	1,759	3,322	7,117	12,198
At 30 September 2018	<u>30,104</u>	<u>17,289</u>	<u>58,238</u>	<u>105,631</u>
<b>Net book value</b>				
At 30 September 2018	<u>4,382</u>	<u>3,278</u>	<u>10,501</u>	<u>18,161</u>
At 30 September 2017	<u>298</u>	<u>5,737</u>	<u>10,628</u>	<u>16,663</u>

## 5 Investments

### Other investments £

<b>Cost</b>	
At 1 October 2017	101,929
Additions	720
At 30 September 2018	<u>102,649</u>

<b>Other investments</b>	<b>2018</b>	<b>2017</b>
	£	£
Listed investments	<u>102,649</u>	<u>101,929</u>

<b>6 Debtors</b>	<b>2018</b>	<b>2017</b>
	£	£
Trade debtors	375,885	267,055
Amount receivable under contracts	98,796	98,007
Prepayments	2,376	3,878
Other debtors	700	700
	<u>477,757</u>	<u>369,640</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£

Trade creditors	144,996	69,245
Other taxes and social security costs	83,561	74,997
Other creditors	13,455	13,746
	<u>242,012</u>	<u>157,988</u>

**8 Revaluation reserve**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
At 1 October 2017	-	(7,294)
Gain on revaluation of investment	-	7,294
	<u>-</u>	<u>-</u>
At 30 September 2018	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>