

**EMMEM CONSULTING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

Emmem Consulting Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2020

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Emmem Consulting Ltd
Balance Sheet
As at 31 July 2020

Registered number: 08627206

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		1,752		1,752
			<u>1,752</u>		<u>1,752</u>
CURRENT ASSETS					
Debtors	4	236,130		55,000	
Cash at bank and in hand		4,197		181,118	
		<u>240,327</u>		<u>236,118</u>	
Creditors: Amounts Falling Due Within One Year	5	(268,945)		(235,163)	
		<u>(268,945)</u>		<u>(235,163)</u>	
NET CURRENT ASSETS (LIABILITIES)			(28,618)		955
			<u>(28,618)</u>		<u>955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(26,866)		2,707
			<u>(26,866)</u>		<u>2,707</u>
NET (LIABILITIES)/ASSETS			<u>(26,866)</u>		<u>2,707</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			(26,966)		2,607
			<u>(26,966)</u>		<u>2,607</u>
SHAREHOLDERS' FUNDS			<u>(26,866)</u>		<u>2,707</u>

Emmem Consulting Ltd
Balance Sheet (continued)
As at 31 July 2020

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mario Gesue'

Director

12/11/2020

The notes on pages 3 to 5 form part of these financial statements.

Emmem Consulting Ltd
Notes to the Financial Statements
For The Year Ended 31 July 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. **Average number of employees, including directors, during the year reporting period: NIL (2019: NIL)**

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Emmem Consulting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

3. Investments

	Listed £
Cost	
As at 1 August 2019	1,752
As at 31 July 2020	1,752
Provision	
As at 1 August 2019	-
As at 31 July 2020	-
Net Book Value	
As at 31 July 2020	1,752
As at 1 August 2019	1,752

Investment is made in IMPERO WORK SRL with 97.5% holding which is purchased from G GROUP SRL.

4. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	5,199	100
Alpha Progetti SRL	-	54,900
Work Agency Europe sarl	230,931	-
	236,130	55,000

5. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	21,641	-
Bank loans and overdrafts	230,409	230,409
Corporation tax	611	611
G Group SRL	1,752	1,752
NF Trustee LU sarl - Share holder loan	2,500	-
Interest Payable	12,032	2,391
	268,945	235,163

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	100	100

Emmem Consulting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2020

7. Related Party Transactions

Northern Fides Ltd is holding company of Emmem Consulting Ltd. During the year company has availed professional services from Northern Fides Ltd and £21,641.40 is payable to Northern Fides Ltd and the same is included in note 5 above.

8. Ultimate Controlling Party

The company's ultimate controlling party is NF Trustee Ltd by virtue of his ownership of 100% of the issued share capital in the company.

9. General Information

Emmem Consulting Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08627206 . The registered office is 40 Basinghall Street, 17th Floor, City Tower, London, EC2V 5DE.