

COMPANY REGISTRATION NUMBER: 07195526

**ESB Developments Ltd**

**Filleted Unaudited Financial Statements**

**31 March 2024**

# ESB Developments Ltd

## Statement of Financial Position

**31 March 2024**

		2024		2023
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	5		82,054	38,902
<b>Current assets</b>				
Stocks		116,718		165,565
Debtors	6	3,604,520		1,679,778
Cash at bank and in hand		2,176,237		685,706
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		5,897,475		2,531,049
<b>Creditors: amounts falling due within one year</b>	7	1,103,435		451,711
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<b>Net current assets</b>			4,794,040	2,079,338
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<b>Total assets less current liabilities</b>			4,876,094	2,118,240
<b>Provisions</b>				
Taxation including deferred tax			20,514	9,725
			-----	-----
<b>Net assets</b>			4,855,580	2,108,515
			-----	-----
<b>Capital and reserves</b>				
Called up share capital			24	24
Profit and loss account			4,855,556	2,108,491
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<b>Shareholder funds</b>			4,855,580	2,108,515
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

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

# ESB Developments Ltd

## Statement of Financial Position *(continued)*

**31 March 2024**

These financial statements were approved by the board of directors and authorised for issue on 30 November 2024, and are signed on behalf of the board by:

Mr C Smith

Director

Company registration number: 07195526

# ESB Developments Ltd

## Notes to the Financial Statements

### Year ended 31 March 2024

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Creation House, 50-72 Gauntley Street, Nottingham, NG7 5HF, United Kingdom.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website development - 50% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant, fixtures and fittings	-	33% straight line
Motor vehicles	-	25% reducing balance
Office equipment	-	33% straight line

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

#### 4. Intangible assets

	Website development £
<b>Cost</b>	
At 1 April 2023 and 31 March 2024	27,000
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<b>Amortisation</b>	
At 1 April 2023 and 31 March 2024	27,000
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<b>Carrying amount</b>	
At 31 March 2024	-
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At 31 March 2023	-
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#### 5. Tangible assets

	Plant and machinery £	Plant, fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
<b>Cost</b>					
At 1 April 2023	3,095	164,248	39,595	31,943	238,881
Additions	-	78,144	-	11,331	89,475
Transfers	( 3,095)	3,095	-	-	-
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<b>At 31 March 2024</b>	-	245,487	39,595	43,274	328,356
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<b>Depreciation</b>					
At 1 April 2023	-	146,853	22,891	30,235	199,979
Charge for the year	-	37,063	4,176	5,084	46,323
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<b>At 31 March 2024</b>	-	183,916	27,067	35,319	246,302
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<b>Carrying amount</b>					
At 31 March 2024	-	61,571	12,528	7,955	82,054
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At 31 March 2023	3,095	17,395	16,704	1,708	38,902
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#### 6. Debtors

	2024 £	2023 £
Trade debtors	3,387,174	1,618,004
Other debtors	217,346	61,774
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	3,604,520	1,679,778
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#### 7. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	147,284	5,710
Corporation tax	622,141	167,179
Social security and other taxes	73,845	109,698
Other creditors	260,165	169,124
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	1,103,435	451,711
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## **8. Controlling party**

The immediate parent undertaking and ultimate parent entity is ESB Holdings Ltd who own 100% of the issued share capital during the period and was incorporated in the United Kingdom and its registered office is Creation House, 50-72 Gauntley Street, Nottingham, NG7 5HF . The company does not provide group accounts under the exemption provided by FRS 102 s1A paragraph 22. The group has no ultimate controlling party during the period.

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.