

Company registration number 14269401 (England and Wales)

ESSEMCE UK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023
PAGES FOR FILING WITH REGISTRAR

ESSEMCE UK LTD

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ESSEMCE UK LTD

BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£
Fixed assets			
Tangible assets	3		16,141
Current assets			
Stocks		34,166	
Debtors	4	11,819	
Cash at bank and in hand		17,114	
		<u>63,099</u>	
Creditors: amounts falling due within one year	5	<u>(77,488)</u>	
Net current liabilities			<u>(14,389)</u>
Total assets less current liabilities			<u>1,752</u>
Provisions for liabilities			<u>(143)</u>
Net assets			<u>1,609</u>
Capital and reserves			
Called up share capital			1,000
Profit and loss reserves			609
Total equity			<u>1,609</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 30 April 2024 and are signed on its behalf by:

Mr P Wheeler
Director

Company registration number 14269401 (England and Wales)

ESSEMCE UK LTD

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 AUGUST 2023

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 2 August 2022	-	-	-
Period ended 31 August 2023:			
Profit and total comprehensive income	-	609	609
Issue of share capital	1,000	-	1,000
Balance at 31 August 2023	<u>1,000</u>	<u>609</u>	<u>1,609</u>

ESSEMCE UK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2023

1 Accounting policies

Company information

Essemce UK Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Summit, Woodwater Park, Pynes Hill, Exeter, Devon, EX2 5WS.

1.1 Reporting period

The first period of account covers the period from the incorporation date of 2 August 2022 to 31 August 2023. The company commenced trading on 11 April 2023. As this is the first period of incorporation, no comparative amounts are presented in the financial statements.

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% per annum on cost
Fixtures and fittings	15% per annum on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Taxation

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

ESSEMCE UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

1.7 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

3 year lease for rent for period 1 November 2022 to 1 October 2025. Monthly payment of £1,500.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2023 Number
Total	2

ESSEMCE UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2023

3	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 2 August 2022	-
	Additions	17,230
		<hr/>
	At 31 August 2023	17,230
		<hr/>
	Depreciation and impairment	
	At 2 August 2022	-
	Depreciation charged in the period	1,089
		<hr/>
	At 31 August 2023	1,089
		<hr/>
	Carrying amount	
	At 31 August 2023	16,141
		<hr/> <hr/>
4	Debtors	2023
		£
	Amounts falling due within one year:	
	Trade debtors	11,819
		<hr/> <hr/>
5	Creditors: amounts falling due within one year	2023
		£
	Trade creditors	16,074
	Taxation and social security	896
	Other creditors	60,518
		<hr/>
		77,488
		<hr/> <hr/>
6	Operating lease commitments	
	Lessee	
	At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:	
		2023
		£
		39,000
		<hr/> <hr/>

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.