

Unaudited Financial Statements for the Year Ended 30 June 2023

for

1 EW Limited

Contents of the Financial Statements
for the Year Ended 30 June 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

1 EW Limited

Company Information
for the Year Ended 30 June 2023

DIRECTOR: E Wallace

REGISTERED OFFICE: 125 Corstorphine Road
Edinburgh
EH12 5PZ

REGISTERED NUMBER: SC632576 (Scotland)

ACCOUNTANTS: One Accounting Ltd
Chartered Management Accountants
Drumsheugh Toll
2 Belford Road
Edinburgh
Midlothian
EH4 3BL

Balance Sheet
30 June 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Intangible assets	4		60,000		70,000
Tangible assets	5		<u>3,286</u>		<u>3,439</u>
			63,286		73,439
CURRENT ASSETS					
Stocks		8,000		13,000	
Cash at bank and in hand		<u>140,275</u>		<u>133,847</u>	
		148,275		146,847	
CREDITORS					
Amounts falling due within one year	6	<u>108,258</u>		<u>118,478</u>	
NET CURRENT ASSETS			<u>40,017</u>		<u>28,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			103,303		101,808
CREDITORS					
Amounts falling due after more than one year	7		<u>32,258</u>		<u>37,710</u>
NET ASSETS			<u>71,045</u>		<u>64,098</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>71,044</u>		<u>64,097</u>
			<u>71,045</u>		<u>64,098</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 February 2024 and were signed by:

E Wallace - Director

Notes to the Financial Statements
for the Year Ended 30 June 2023

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the excess of the consideration transferred over the fair value of the acquired assets and assumed liabilities in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of 10 years. Goodwill is assessed for impairment when there are indicators of impairment and any impairment is charged to the income statement. No reversals of impairment are recognised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipments	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties. Debt instruments, including loans and other accounts receivable and payable are initially measured at transaction price adjusted for transaction costs. They are subsequently recognised at amortised costs using the effective interest method.

Creditors payable within one year, typically trade payables, are measured initially and subsequently at the undiscounted amount of the cash or other consideration expected to be paid. Debtors receivable within one year, typically trade receivables, are measured initially and subsequently at the undiscounted amount of the cash or other consideration expected to be received.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2022 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2022 and 30 June 2023	<u>100,000</u>
AMORTISATION	
At 1 July 2022	30,000
Charge for year	<u>10,000</u>
At 30 June 2023	<u>40,000</u>
NET BOOK VALUE	
At 30 June 2023	<u>60,000</u>
At 30 June 2022	<u>70,000</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipments £	Totals £
COST			
At 1 July 2022	6,120	1,863	7,983
Additions	-	<u>904</u>	<u>904</u>
At 30 June 2023	<u>6,120</u>	<u>2,767</u>	<u>8,887</u>
DEPRECIATION			
At 1 July 2022	2,986	1,558	4,544
Charge for year	627	<u>430</u>	<u>1,057</u>
At 30 June 2023	<u>3,613</u>	<u>1,988</u>	<u>5,601</u>
NET BOOK VALUE			
At 30 June 2023	<u>2,507</u>	<u>779</u>	<u>3,286</u>
At 30 June 2022	<u>3,134</u>	<u>305</u>	<u>3,439</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.23 £	30.6.22 £
Bank loans and overdrafts	5,452	5,452
Trade creditors	4,525	1,654
Tax	9,071	8,083
Social security and other taxes	428	3,447
VAT	8,902	11,893
Other creditors	1,094	205
Directors' current accounts	76,906	85,390
Accrued expenses	<u>1,880</u>	<u>2,354</u>
	<u>108,258</u>	<u>118,478</u>

The director's loans to the company are unsecured, interest free and repayable on demand.

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.23	30.6.22
	£	£
Bank loans - 2-5 years	21,808	21,808
Bank loans more 5 yr by instal	<u>10,450</u>	<u>15,902</u>
	<u>32,258</u>	<u>37,710</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>10,450</u>	<u>15,902</u>

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.