

**ENTACO GROUP LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2017**



**MHA MacIntyre Hudson**  
GLOBAL EXPERTISE • NATIONAL EXPERIENCE • LOCAL EXCELLENCE®

---

**ENTACO GROUP LIMITED**

---

**CONTENTS**

---

	Page
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>2 - 7</b>

**ENTACO GROUP LIMITED**  
**REGISTERED NUMBER: 03317866**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2017**

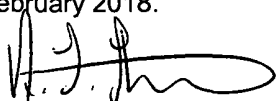
	Note	2017 £	2016 £
<b>Fixed assets</b>			
Investments	4	1	1
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	313,831	51,318
		<u>313,831</u>	<u>51,318</u>
Creditors: amounts falling due within one year	6	(228,487)	-
<b>Net current assets</b>		<u>85,344</u>	<u>51,318</u>
<b>Total assets less current liabilities</b>		<u>85,345</u>	<u>51,319</u>
<b>Net assets</b>		<u><u>85,345</u></u>	<u><u>51,319</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		85,344	51,318
		<u>85,345</u>	<u>51,319</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 February 2018.



**A J Stringer**  
**Director**

The notes on pages 2 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**1. General information**

Entaco Group Limited (the Company) is a private company limited by shares, incorporated and domiciled in England (company no: 03317866). The address of the registered office and principal place of business is Unit 46 Washford Industrial Estate, Heming Road, Redditch, Worcestershire, B98 0EA.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional currency and presentational currency is GBP.

The following principal accounting policies have been applied:

**2.2 Exemption from preparing consolidated financial statements**

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the Company and Group are considered eligible for the exemption to prepare consolidated accounts.

**2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 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 debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**2. Accounting policies (continued)**

**2.5 Financial instruments (continued)**

difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders.

**2.8 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**2. Accounting policies (continued)**

**2.9 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.10 Related party transactions**

*In accordance with the provisions of FRS102 - Section 1A, the Company has elected not to disclose transactions that were completed under normal market conditions with other members of the group of which it forms a part.*

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

---

**ENTACO GROUP LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**4. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 October 2016	1
At 30 September 2017	1
<b>Net book value</b>	
At 30 September 2017	1
At 30 September 2016	1

**Direct subsidiary undertakings**

The following were UK subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Entaco Limited	Ordinary	100 %	Manufacture of medical devices, contamination control products, hand sewing needles, commercial fishing systems and associated wire products.

**Indirect Subsidiary undertakings**

The following were UK subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal activity
Needle and Tackle Company Limited	Ordinary	100 %	Dormant
John James and Sons Limited	Ordinary	100 %	Dormant

---

**ENTACO GROUP LIMITED**

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**5. Debtors**

	2017 £	2016 £
Amounts owed by group undertakings	303,385	33,902
Deferred taxation	10,446	17,416
	<u>313,831</u>	<u>51,318</u>

**6. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Amounts owed to group undertakings	2,895	-
Accruals and deferred income	225,592	-
	<u>228,487</u>	<u>-</u>

**7. Deferred taxation**

	2017 £
At beginning of year	17,416
Charged to profit or loss	(6,970)
<b>At end of year</b>	<u><b>10,446</b></u>

The deferred tax asset is made up as follows:

	2017 £	2016 £
Tax losses carried forward	<u>10,446</u>	<u>17,416</u>

**8. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £20,900 (2016 - £20,003). Contributions totalling £Nil (2016 - £Nil) were payable to the fund at the balance sheet date.

---

**ENTACO GROUP LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

---

**9. Ultimate parent undertaking**

The immediate and ultimate parent undertaking is Entaco Holdings Limited.

**10. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

**11. Auditor's information**

The auditor's report on the financial statements for the year ended 30 September 2017 was unqualified.

The audit report was signed on 28 February 2018 by Tobias Stephenson (Senior Statutory Auditor) on behalf of MHA MacIntyre Hudson.