

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
ESPERUS SYSTEMS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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ESPERUS SYSTEMS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

G Gregoriou
Y M Kanarya

REGISTERED OFFICE:

Southgate Office Village
286a Chase Road
Southgate
London
N14 6HF

REGISTERED NUMBER:

03326484 (England and Wales)

ACCOUNTANTS:

ELM Partners
Chartered Certified Accountants
Southgate Office Village
286a Chase Road
Southgate
London
N14 6HF

STATEMENT OF FINANCIAL POSITION**31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,244		1,656
CURRENT ASSETS					
Stocks		3,148		1,224	
Debtors	5	77,503		102,122	
Cash at bank and in hand		55,007		47,776	
		<u>135,658</u>		<u>151,122</u>	
CREDITORS					
Amounts falling due within one year	6	<u>113,248</u>		<u>90,992</u>	
NET CURRENT ASSETS			<u>22,410</u>		<u>60,130</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>23,654</u>		<u>61,786</u>
CAPITAL AND RESERVES					
Called up share capital			900		900
Retained earnings			<u>22,754</u>		<u>60,886</u>
SHAREHOLDERS' FUNDS			<u>23,654</u>		<u>61,786</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 21 December 2020 and were signed on its behalf by:

Y M Kanarya - Director

G Gregoriou - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

Esperus Systems Limited is a private company, limited by shares, registered in England and Wales. 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.

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	- 33.33% on cost
Fixtures and fittings	- 25% 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.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 4 (2019 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2019	1,994	42,293	31,359	75,646
Additions	-	925	223	1,148
At 31 March 2020	<u>1,994</u>	<u>43,218</u>	<u>31,582</u>	<u>76,794</u>
DEPRECIATION				
At 1 April 2019	1,994	40,637	31,359	73,990
Charge for year	-	1,504	56	1,560
At 31 March 2020	<u>1,994</u>	<u>42,141</u>	<u>31,415</u>	<u>75,550</u>
NET BOOK VALUE				
At 31 March 2020	<u>-</u>	<u>1,077</u>	<u>167</u>	<u>1,244</u>
At 31 March 2019	<u>-</u>	<u>1,656</u>	<u>-</u>	<u>1,656</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	43,638	68,475
Other debtors	6,500	6,500
Tax	23,134	24,073
Prepayments	4,231	3,074
	<u>77,503</u>	<u>102,122</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	24,701	11,144
Social security and other taxes	4,148	4,165
VAT	3,905	7,384
Other creditors	92	51
Deferred income	77,932	65,778
Accrued expenses	2,470	2,470
	<u>113,248</u>	<u>90,992</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases amounted to £7,600 (2019: £26,400).

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.