

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**FOR**  
**ESPERUS SYSTEMS LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2022**

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**ESPERUS SYSTEMS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**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 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		841		615
<b>CURRENT ASSETS</b>					
Stocks		2,093		2,914	
Debtors	5	63,589		73,301	
Cash at bank and in hand		50,774		43,685	
		<u>116,456</u>		<u>119,900</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>74,364</u>		<u>111,914</u>	
<b>NET CURRENT ASSETS</b>			<u>42,092</u>		<u>7,986</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>42,933</u>		<u>8,601</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			900		900
Retained earnings			<u>42,033</u>		<u>7,701</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>42,933</u>		<u>8,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 30 September 2022 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 2022**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2021	43,509	31,582	75,091
Additions	1,032	-	1,032
At 31 March 2022	<u>44,541</u>	<u>31,582</u>	<u>76,123</u>
<b>DEPRECIATION</b>			
At 1 April 2021	43,006	31,470	74,476
Charge for year	750	56	806
At 31 March 2022	<u>43,756</u>	<u>31,526</u>	<u>75,282</u>
<b>NET BOOK VALUE</b>			
At 31 March 2022	<u>785</u>	<u>56</u>	<u>841</u>
At 31 March 2021	<u>503</u>	<u>112</u>	<u>615</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	45,336	52,816
Other debtors	-	6,500
Tax	17,008	11,969
Prepayments	<u>1,245</u>	<u>2,016</u>
	<u>63,589</u>	<u>73,301</u>

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

	2022 £	2021 £
Trade creditors	1,986	30,245
Tax	81	-
Social security and other taxes	4,945	3,410
VAT	3,950	4,740
Directors' current accounts	4,000	-
Deferred income	56,932	69,767
Accrued expenses	<u>2,470</u>	<u>3,752</u>
	<u>74,364</u>	<u>111,914</u>

**7. RELATED PARTY DISCLOSURES**

Included in "Creditors: Amounts falling due with in one year" is an amount of £2,000 (2021: nil) due to G Gregoriou, director of the company. The loan was interest free.

Included in "Creditors: Amounts falling due with in one year" is an amount of £2,000 (2021: nil) due to Y M Kanarya, director of the company. The loan was interest free.

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.