

# Etalent Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2019

# **Etalent Limited**

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# **Etalent Limited**

## **Company Information**

<b>Director</b>	Ms K Barnett
<b>Registered office</b>	12 Pine View Bridport Dorset DT6 5AE
<b>Accountants</b>	Ross McConnell Chartered Accountant 3 High Street Kinross KY13 8AW

# Etalent Limited

## (Registration number: 04923120) Balance Sheet as at 31 October 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>3</u>	42,228	33,263
Tangible assets	<u>4</u>	443	1,013
		<u>42,671</u>	<u>34,276</u>
<b>Current assets</b>			
Debtors	<u>5</u>	17,476	17,476
Cash at bank and in hand		809	448
		18,285	17,924
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(79,299)	(79,296)
<b>Net current liabilities</b>		(61,014)	(61,372)
<b>Total assets less current liabilities</b>		(18,343)	(27,096)
<b>Provisions for liabilities</b>		(84)	(192)
<b>Net liabilities</b>		<u>(18,427)</u>	<u>(27,288)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(18,428)	(27,289)
<b>Total equity</b>		<u>(18,427)</u>	<u>(27,288)</u>

For the financial year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Etalent Limited**

**(Registration number: 04923120)**  
**Balance Sheet as at 31 October 2019**

Approved and authorised by the director on 31 July 2020

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Ms K Barnett

Director

# **Etalent Limited**

## **Notes to the Financial Statements for the Year Ended 31 October 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

12 Pine View  
Bridport  
Dorset  
DT6 5AE

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## Etalent Limited

### Notes to the Financial Statements for the Year Ended 31 October 2019

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & machinery	25% reducing balance
Fixtures & fittings	20% reducing balance
Computer equipment	33% straight line

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Development	20% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Etalent Limited

## Notes to the Financial Statements for the Year Ended 31 October 2019

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Intangible assets

	Development £	Total £
<b>Cost or valuation</b>		
At 1 November 2018	46,937	46,937
Additions acquired separately	22,940	22,940
At 31 October 2019	69,877	69,877
<b>Amortisation</b>		
At 1 November 2018	13,674	13,674
Amortisation charge	13,975	13,975
At 31 October 2019	27,649	27,649
<b>Carrying amount</b>		
At 31 October 2019	42,228	42,228
At 31 October 2018	33,263	33,263



# Etalent Limited

## Notes to the Financial Statements for the Year Ended 31 October 2019

### 4 Tangible assets

	Fixtures & fittings £	Computer equipment £	Plant & machinery £	Total £
<b>Cost or valuation</b>				
At 1 November 2018	1,067	5,804	7,104	13,975
At 31 October 2019	1,067	5,804	7,104	13,975
<b>Depreciation</b>				
At 1 November 2018	994	4,864	7,104	12,962
Charge for the year	15	555	-	570
At 31 October 2019	1,009	5,419	7,104	13,532
<b>Carrying amount</b>				
At 31 October 2019	58	385	-	443
At 31 October 2018	73	940	-	1,013

### 5 Debtors

	2019 £	2018 £
Other debtors	17,476	17,476
	17,476	17,476

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Director's loan		2,307	2,307
Taxation and social security		1,473	199
Accruals and deferred income		900	400
Other creditors		74,619	76,390
		79,299	79,296

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.

**Ross McConnell Chartered Accountant 3 High Street Kinross KY13 8AW**