

COMPANY REGISTRATION NUMBER: 05030538

**ETMAN ENTERPRISES LTD
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

ETMAN ENTERPRISES LTD

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ETMAN ENTERPRISES LTD

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	6,000	9,000
Tangible assets	<u>5</u>	715,079	727,018
		<u>721,079</u>	<u>736,018</u>
Current assets			
Stocks	<u>6</u>	642,602	449,328
Debtors	<u>7</u>	15,174	119,646
Cash at bank and in hand		<u>1,221,402</u>	<u>1,139,049</u>
		1,879,178	1,708,023
Creditors: Amounts falling due within one year	<u>8</u>	<u>(1,240,677)</u>	<u>(1,334,745)</u>
Net current assets		<u>638,501</u>	<u>373,278</u>
Total assets less current liabilities		1,359,580	1,109,296
Provisions for liabilities		<u>(5,313)</u>	<u>-</u>
Net assets		<u>1,354,267</u>	<u>1,109,296</u>
Capital and reserves			
Called up share capital		3	3
Retained earnings		<u>1,354,264</u>	<u>1,109,293</u>
Shareholders' funds		<u>1,354,267</u>	<u>1,109,296</u>

The notes on pages 3 to 8 form an integral part of these financial statements.

ETMAN ENTERPRISES LTD

BALANCE SHEET AS AT 31 DECEMBER 2022 (CONTINUED)

For the financial year ending 31 December 2022 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 his 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Company registration number: 05030538

Approved and authorised by the director on 15 September 2023

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Mr P S Holder

Director

ETMAN ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 GENERAL INFORMATION

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

The address of its registered office is:

Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

These financial statements were authorised for issue by the director on 15 September 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The financial statements have been prepared on a going concern basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

2 ACCOUNTING POLICIES (continued)

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

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 current and 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.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable 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.

Tangible assets

Tangible assets are stated in the balance sheet 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

Plant and machinery

Motor vehicles

Depreciation method and rate

25% reducing balance

25% reducing balance

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)**2 ACCOUNTING POLICIES (continued)**

Office equipment	3 years straight line
Land and buildings	2% straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

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
Goodwill	20 years straight line

Financial instruments**Classification**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Recognition and measurement

Basic financial instruments are initially recognised at the transaction price.

Impairment

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3 STAFF NUMBERS

The average number of persons employed by the company (including the director) during the year, was 4 (2021 - 4).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

4 INTANGIBLE ASSETS

	Goodwill £	Total £
Cost or valuation		
At 1 January 2022	60,000	60,000
At 31 December 2022	60,000	60,000
Amortisation		
At 1 January 2022	51,000	51,000
Amortisation charge	3,000	3,000
At 31 December 2022	54,000	54,000
Carrying amount		
At 31 December 2022	6,000	6,000
At 31 December 2021	9,000	9,000

ETMAN ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)

5 TANGIBLE ASSETS

	Land and buildings £	Office equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 January 2022	978,367	316	34,452	294,590	1,307,725
Additions	16,166	-	-	1,012	17,178
At 31 December 2022	994,533	316	34,452	295,602	1,324,903
Depreciation					
At 1 January 2022	288,125	316	26,349	265,918	580,708
Charge for the year	19,753	-	2,026	7,337	29,116
At 31 December 2022	307,878	316	28,375	273,255	609,824
Carrying amount					
At 31 December 2022	686,655	-	6,077	22,347	715,079
At 31 December 2021	690,241	-	8,104	28,673	727,018

ETMAN ENTERPRISES LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONTINUED)****6 STOCKS**

	2022	2021
	£	£
Stocks	<u>642,602</u>	<u>449,328</u>

7 DEBTORS

Current	2022	2021
	£	£
Trade debtors	-	102,131
Prepayments	1,992	2,233
Other debtors	<u>13,182</u>	<u>15,282</u>
	<u>15,174</u>	<u>119,646</u>

8 CREDITORS**Creditors: amounts falling due within one year**

	2022	2021
	£	£
Due within one year		
Trade creditors	131,527	83,070
Accruals and deferred income	7,975	130,206
Other creditors	<u>1,101,175</u>	<u>1,121,469</u>
	<u>1,240,677</u>	<u>1,334,745</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.