

**ENTERPRISE COMMODITY SERVICES LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

AJM Accountancy & Taxation Ltd

21 Goldings Close  
Kings Hill  
Kent  
ME19 4BE

**Enterprise Commodity Services Limited**  
**Financial Statements**  
**For The Year Ended 30 September 2021**

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**Enterprise Commodity Services Limited**  
**Balance Sheet**  
**As at 30 September 2021**

Registered number: 06145152

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		3,082		4,479
			3,082		4,479
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	308,149		335,991	
Investments	<b>7</b>	65,914		57,793	
Cash at bank and in hand		139,339		206,073	
		513,402		599,857	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(256,884 )		(280,268 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			256,518		319,589
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			259,600		324,068
<b>NET ASSETS</b>			259,600		324,068
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>	50,000		50,000	
Profit and Loss Account		209,600		274,068	
<b>SHAREHOLDERS' FUNDS</b>			259,600		324,068

**Enterprise Commodity Services Limited**  
**Balance Sheet (continued)**  
**As at 30 September 2021**

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For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Michael McDermott

Director

**12 January 2022**

The notes on pages 3 to 7 form part of these financial statements.

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover represents brokerage fees, net of value added tax.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	33% straight line
Computer Equipment	33% straight line

**1.4. Leasing and Hire Purchase Contracts**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis over the lease term.

**1.5. Financial Instruments**

Basic financial instruments are recognised at amortised cost, except for investments in nonconvertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**1.6. Foreign Currencies**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are retranslated into sterling at the rates of exchange ruling at the balance sheet date. All exchange differences are included in the profit and loss account.

### **1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

### **1.8. Current asset investments**

Listed investments are stated at fair value. The aggregate market value based on closing middle market price on a recognised stock exchange is disclosed if different from the balance sheet amount.

## **3. Average Number of Employees**

Average number of employees, including directors, during the year was: 6 (2020: 5)

**Enterprise Commodity Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 October 2020	5,017	-	26,758	57,023	88,798
Additions	-	-	-	2,011	2,011
As at 30 September 2021	<u>5,017</u>	<u>-</u>	<u>26,758</u>	<u>59,034</u>	<u>90,809</u>
<b>Depreciation</b>					
As at 1 October 2020	5,017	-	25,891	53,411	84,319
Provided during the period	-	-	427	2,981	3,408
As at 30 September 2021	<u>5,017</u>	<u>-</u>	<u>26,318</u>	<u>56,392</u>	<u>87,727</u>
<b>Net Book Value</b>					
As at 30 September 2021	<u>-</u>	<u>-</u>	<u>440</u>	<u>2,642</u>	<u>3,082</u>
As at 1 October 2020	<u>-</u>	<u>-</u>	<u>867</u>	<u>3,612</u>	<u>4,479</u>

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	269,820	308,533
Prepayments and accrued income	25,499	21,603
Other debtors	6,324	5,855
Directors' loan accounts	<u>6,506</u>	<u>-</u>
	<u>308,149</u>	<u>335,991</u>

**7. Current Asset Investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Listed investments	<u>65,914</u>	<u>57,793</u>
	<u>65,914</u>	<u>57,793</u>

**Enterprise Commodity Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	60,324	24,170
Corporation tax	90,241	52,598
Other taxes and social security	27,758	6,355
VAT	38,561	102,445
Other creditors	67	-
Pension creditor	628	887
Accruals and deferred income	39,305	93,813
	<u>256,884</u>	<u>280,268</u>

**9. Share Capital**

			<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
Allotted, Called up and fully paid			50,000	50,000
	<b>Value</b>	<b>Number</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	1.000	45000	45,000	45,000
Ordinary B shares	1.000	5000	5,000	5,000
		<u>50000</u>	<u>50,000</u>	<u>50,000</u>

**10. Other Commitments**

At the end of the period the company had annual commitments under operating leases as follows:

	<b>Land and buildings</b>
	<b>2021</b>
	<b>£</b>
Between 1 and 5 years	82,500
	<u>82,500</u>



**Enterprise Commodity Services Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

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**11. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 October 2020</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 September 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Michael McDermott	7,505	-	999	-	6,506

The above loan was unsecured, interest free and is due for repayment within nine months of 30 September 2021.

Dividends paid to directors during the year amounted to £200,000 (2020: £228,000).

**12. Dividends**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	200,000	228,000
	<u>200,000</u>	<u>228,000</u>

**13. Controlling Party**

The company's controlling party is M McDermott by virtue of his ownership of the majority of the issued share capital in the company.

**14. General Information**

Enterprise Commodity Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06145152 . The registered office is 27 Dunstable Road, Richmond, TW9 1UH.

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.