

**ENTITY SOLUTIONS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2017**

MONDAY



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31/07/2017

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COMPANIES HOUSE

**ENTITY SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 6599196**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	24,678	45,011
Cash at bank and in hand	5	23,251	30,482
		<u>47,929</u>	<u>75,493</u>
Creditors: amounts falling due within one year	6	(47,389)	(64,160)
<b>Net current assets</b>		<u>540</u>	<u>11,333</u>
<b>Total assets less current liabilities</b>		<u>540</u>	<u>11,333</u>
 <b>Net assets excluding pension asset</b>		<u>540</u>	<u>11,333</u>
<b>Net assets</b>		<u>540</u>	<u>11,333</u>
 <b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		539	11,332
		<u>540</u>	<u>11,333</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

 24/7/17

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**ENTITY SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 6599196**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MAY 2017**

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**D J Gee**

Director

The notes on pages 3 to 5 form part of these financial statements.

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## ENTITY SOLUTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

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#### 1. General information

Entity solutions Limited is a private company limited by shares. It is incorporated in England and Wales. Its registered number is 6599196 and registered office address is Wey Court West, Union Road, Farnham, Surrey, GU9 7PT..

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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## ENTITY SOLUTIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

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#### 2. Accounting policies (continued)

##### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

##### 2.8 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

##### 2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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 income.

#### 3. Employees

The average monthly number of employees, during the year was 0 (2016 - 0).

#### 4. Debtors

	2017 £	2016 £
Other debtors	15,068	33,566
Prepayments and accrued income	-	1,835
Tax recoverable	9,610	9,610
	<u>24,678</u>	<u>45,011</u>

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ENTITY SOLUTIONS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017

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**5. Cash and cash equivalents**

	2017 £	2016 £
Cash at bank and in hand	23,251	30,482
	<u>23,251</u>	<u>30,482</u>

**6. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Corporation tax	39,503	52,154
Other taxation and social security	6,436	10,556
Accruals and deferred income	1,450	1,450
	<u>47,389</u>	<u>64,160</u>

**7. First time adoption of FRS 102**

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 May 2016 and the date of transition was 1 June 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.