

**Zepho Enterprises Limited**

**Unaudited Annual report and financial statements**

**For the year ended 30 June 2019**

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**ZEPHO ENTERPRISES LIMITED**

**Annual Report and Financial Statements  
For the year ended 30 June 2019**

**CONTENTS**

	Page
General Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 - 5

**ZEPHO ENTERPRISES LIMITED**

**General Information**

<b>DIRECTORS:</b>	A R Marchant R J Poerscout-Edgerton
<b>REGISTERED OFFICE:</b>	Unit 3 Chichester Business Park Tangmere Chichester West Sussex PO20 2FT
<b>REGISTERED NUMBER:</b>	07593168

**ZEPHO ENTERPRISES LIMITED**

**Statement of Financial Position  
At 30 June 2019**

		2019		2018	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	2	-	-	-	-
Tangible assets	3	-	-	786	-
					786
<b>CURRENT ASSETS</b>					
Stocks	4	58,124		93,162	
Debtors	5	20,105		33,263	
Cash at bank and in hand		32,200		26,377	
		110,429		152,802	
<b>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	(110,629)		(144,385)	
<b>NET (LIABILITIES)/CURRENT ASSETS</b>			(200)		8,417
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(200)		9,203
<b>PROVISIONS FOR LIABILITIES</b>			-		-
<b>NET (LIABILITIES)/ASSETS</b>			(200)		9,203
<b>CAPITAL AND RESERVES</b>					
Called up share capital			111		111
Share premium account			49,989		49,989
Profit and loss account			(50,300)		(40,897)
<b>TOTAL SHAREHOLDERS' (DEFICIT)/FUNDS</b>			(200)		9,203

These 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 company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 comprehensive income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors on 18 September 2020 and were signed on its behalf by:

  
R J Poerscout-Edgerton

- Director

**ZEPHO ENTERPRISES LIMITED**  
Company Registered Number 07593168

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

## **ZEPHO ENTERPRISES LIMITED**

### **Notes to the Financial Statements**

**For the year ended 30 June 2019**

#### **1 ACCOUNTING POLICIES**

Zepho Enterprises Limited is a private company, limited by shares, incorporated in England & Wales under the Companies Act. The address of the registered office is given on the general information page.

##### **Basis of preparation**

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 directors do not consider there to be any critical accounting estimates or judgements which are required to be disclosed.

The principal accounting policies, which have been applied consistently throughout the year, are set out below:

##### **(a) Turnover**

Turnover represents the invoiced value of goods sold and services provided during the period stated net of value added tax. Turnover is recognised on despatch of goods or once the service has been provided. Turnover excludes the sales value of estimated returns.

##### **(b) Intangible assets**

Intangible assets are initially recorded at costs, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

##### **(c) Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

Fittings, fixtures and equipment - 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the statement of comprehensive income.

##### **(d) Stock**

Stock is valued at cost using a first in first out costing system. Where necessary, provision is made for slow moving and obsolete stock such that its value is recognised at the lower of cost and net realisable value.

##### **(e) Current and deferred taxation**

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 or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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's subsidiaries operate and generate taxable income.

Deferred balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and

Deferred tax balances are not discounted.

# ZEPHO ENTERPRISES LIMITED

Notes to the Financial Statements (continued)  
For the year ended 30 June 2019

## 2 INTANGIBLE ASSETS

	£
<b>Cost</b>	
At 1 July 2018	18,136
At 30 June 2019	18,136
<b>Amortisation</b>	
At 1 July 2018	18,136
At 30 June 2019	18,136
At 30 June 2019	-
At 30 June 2018	-

## 3 TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Total
	£	£
<b>Cost:</b>		
At 1 July 2018	8,767	8,767
At 30 June 2019	8,767	8,767
<b>Accumulated depreciation:</b>		
At 1 July 2018	7,981	7,981
Charge for the year	786	786
At 30 June 2019	8,767	8,767
Net book value at 30 June 2019	-	-
Net book value at 30 June 2018	786	786

## 4 STOCKS

	Year to 30 June 2019	15 months to 30 June 2018
	£	£
Goods for resale	58,124	93,162

## 5 DEBTORS

	Year to 30 June 2019	15 months to 30 June 2018
	£	£
Trade debtors	-	9,951
Deferred tax	5,971	5,837
Other debtors	14,134	17,475
	20,105	33,263

## ZEPHO ENTERPRISES LIMITED

### Notes to the Financial Statements (continued)

For the year ended 30 June 2019

#### 6 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 June 2019	30 June 2018
	£	£
Trade creditors	5,659	7,677
Amounts due to group undertakings	102,443	130,352
Other taxation and social security costs	713	1,164
Other creditors	1,814	5,192
	<hr/>	<hr/>
	110,629	144,385
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Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

#### 7 ULTIMATE PARENT UNDERTAKING

The immediate parent undertaking is Carte Blanche Group Limited

Carte Blanche Group Limited is the ultimate parent undertaking of the Group, the controlling interest in which is held by Mr S W Haines. This is the parent undertaking of the smallest and largest group to consolidate these financial statements.

Copies of Carte Blanche Group Limited consolidated financial statements can be obtained from the Finance Director at Unit 3, Chichester Business Park, Tangmere, Chichester, West Sussex, PO20 2FT.