

Company registration number 07611584 (England and Wales)

ENRICHMENT SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 APRIL 2023
PAGES FOR FILING WITH REGISTRAR

ENRICHMENT SOLUTIONS LTD

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ENRICHMENT SOLUTIONS LTD

BALANCE SHEET

AS AT 29 APRIL 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	4		50		50
Current assets					
Debtors	5	19,122		29,588	
Cash at bank and in hand		3,008		168	
		<u>22,130</u>		<u>29,756</u>	
Creditors: amounts falling due within one year	6	<u>(21,962)</u>		<u>(35,855)</u>	
Net current assets/(liabilities)			168		(6,099)
Total assets less current liabilities			218		(6,049)
Creditors: amounts falling due after more than one year	7		<u>(10,000)</u>		-
Net liabilities			<u>(9,782)</u>		<u>(6,049)</u>
Capital and reserves					
Called up share capital	8		130		130
Profit and loss reserves			<u>(9,912)</u>		<u>(6,179)</u>
Total equity			<u>(9,782)</u>		<u>(6,049)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 29 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 21 December 2023 and are signed on its behalf by:

J Cooper
Director

Company Registration No. 07611584

ENRICHMENT SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 APRIL 2023

1 Accounting policies

Company information

Enrichment Solutions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 3 Coventry Innovation Village, Cheetah Road, Coventry, CV1 2TL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	33% Straight Line
Computers	33% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ENRICHMENT SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 APRIL 2023

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

ENRICHMENT SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 APRIL 2023

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 30 April 2022 and 29 April 2023	6,715
Depreciation and impairment	
At 30 April 2022 and 29 April 2023	6,715
Carrying amount	
At 29 April 2023	-
At 29 April 2022	-

4 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	50	50

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Corporation tax recoverable	4,360	-
Other debtors	14,762	29,588
	19,122	29,588

ENRICHMENT SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 APRIL 2023

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	14	-
Other borrowings	-	10,000
Amounts owed to group undertakings	50	50
Corporation tax	-	17,456
Other creditors	17,674	6,337
Accruals and deferred income	4,224	2,012
	<u>21,962</u>	<u>35,855</u>

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	10,000	-
	<u>10,000</u>	<u>-</u>

8 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital				
Issued and fully paid				
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
T1 Ordinary shares of £1 each	10	10	10	10
T2 Ordinary shares of £1 each	10	10	10	10
T3 Ordinary shares of £1 each	10	10	10	10
	<u>130</u>	<u>130</u>	<u>130</u>	<u>130</u>

9 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Closing balance £
Director Loan Account	-	6,582	6,582
Director Loan Account	-	6,582	6,582
		<u>13,164</u>	<u>13,164</u>

Loans due from directors are interest free and are repayable on demand.

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.