

Company Registration No. 08074012 (England and Wales)

ESHACK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

ESHACK LIMITED

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ESHACK LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ESHACK LIMITED FOR THE YEAR ENDED 31 MAY 2015

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eshack Limited for the year ended 31 May 2015 set out on pages 3 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Eshack Limited, as a body, in accordance with the terms of our engagement letter dated 17 May 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Eshack Limited and state those matters that we have agreed to state to the Board of Directors of Eshack Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eshack Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Eshack Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Eshack Limited. You consider that Eshack Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Eshack Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Pearson May

21 January 2016

Chartered Accountants

37 Great Pulteney Street
Bath
BA2 4DA

ESHACK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		499		6,634
Tangible assets	2		40,362		9,530
			<u>40,861</u>		<u>16,164</u>
Current assets					
Stocks		5,000		200	
Debtors		7,590		9,824	
Cash at bank and in hand		14,506		2,960	
		<u>27,096</u>		<u>12,984</u>	
Creditors: amounts falling due within one year		<u>(23,324)</u>		<u>(11,073)</u>	
Net current assets			3,772		1,911
Total assets less current liabilities			44,633		18,075
Provisions for liabilities			<u>(8,072)</u>		<u>(1,906)</u>
			<u>36,561</u>		<u>16,169</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			36,559		16,167
Shareholder's funds			<u>36,561</u>		<u>16,169</u>

ESHACK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2015

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board and authorised for issue on 21 January 2016

J Holden
Director

Mrs E M Holden
Director

Company Registration No. 08074012

ESHACK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Other intangibles

Other intangibles are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer hardware and software	33.3% straight line
Fixtures, fittings & equipment	20% straight line

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Foreign currency translation

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

ESHACK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 June 2014	18,406	16,775	35,181
Additions	-	54,081	54,081
Disposals	-	(3,203)	(3,203)
At 31 May 2015	18,406	67,653	86,059
Depreciation			
At 1 June 2014	11,772	7,245	19,017
On disposals	-	(1,428)	(1,428)
Charge for the year	6,135	21,474	27,609
At 31 May 2015	17,907	27,291	45,198
Net book value			
At 31 May 2015	499	40,362	40,861
At 31 May 2014	6,634	9,530	16,164

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
		£	£	£	£	£
Joint Directors' Loan Account	3.25	1,032	12,372	98	21,728	(8,226)
		1,032	12,372	98	21,728	(8,226)

This loan is unsecured and repayable on demand. The maximum overdrawn balance on this loan during the year was £12,149.

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.