
ENTERPRISE PROCESS MODELLING LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

ENTERPRISE PROCESS MODELLING LTD
REGISTERED NUMBER: 08198707

BALANCE SHEET
AS AT 30 NOVEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	-	12
		<u>-</u>	<u>12</u>
Current assets			
Debtors: amounts falling due within one year	7	84,132	42,544
Cash at bank and in hand		2,001	2,823
		<u>86,133</u>	<u>45,367</u>
Creditors: amounts falling due within one year	8	(78,698)	(59,241)
Net current assets/(liabilities)		<u>7,435</u>	<u>(13,874)</u>
Total assets less current liabilities		<u>7,435</u>	<u>(13,862)</u>
Net assets/(liabilities)		<u><u>7,435</u></u>	<u><u>(13,862)</u></u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		7,335	(13,962)
		<u>7,435</u>	<u>(13,862)</u>

ENTERPRISE PROCESS MODELLING LTD
REGISTERED NUMBER: 08198707

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2018

The directors consider 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 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 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 30 November 2019.

J A Tyler-Horrocks
Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. General information

The Company is a private company, limited by shares, incorporated and domiciled in England within the United Kingdom, registration number 08198707. The Company's registered office is 14 Montpellier Grove, Cheltenham, Gloucester, GL50 2XB.

These financial statements covers the year ended 30 November 2018. The comparatives cover an 11 month period from 1 January 2017 to 30 November 2017.

The financial statements are presented in sterling which is the functional currency of the company and the financial statements are rounded to the nearest £1.

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.

Cash flow

Under Financial Reporting Standard 102, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company.

The following principal accounting policies have been applied:

2.2 Going concern

The director has prepared the accounts on a going concern basis.

2.3 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. Accounting policies (continued)

2.4 Interest income

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

2.5 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

2.7 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 balance sheet date in the countries where the Company operates and generates income.

2.8 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.9 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. Accounting policies (continued)

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	33%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or 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 in the Statement of income and retained earnings.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.12 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.

2.13 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.

2.14 Financial instruments

The Company only enters into basic financial instrument 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured,

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018

2. Accounting policies (continued)

2.14 Financial instruments (continued)

initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

4. Exceptional items

	2018 £	2017 £
Write off of amounts owed from H3 Partners Limited	746	-
Write off of amounts owed from The Business Change Network Limited	-	30,891
	<u>746</u>	<u>30,891</u>

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5. Intangible assets

	Software Licences £
Cost	
At 1 December 2017	6,894
At 30 November 2018	6,894
Amortisation	
At 1 December 2017	6,894
At 30 November 2018	6,894
Net book value	
At 30 November 2018	-
At 30 November 2017	-

ENTERPRISE PROCESS MODELLING LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

6. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 December 2017	441
At 30 November 2018	441
Depreciation	
At 1 December 2017	428
Charge for the year on owned assets	13
At 30 November 2018	441
Net book value	
At 30 November 2018	-
At 30 November 2017	12

7. Debtors

	2018 £	2017 £
Trade debtors	4,500	-
Other debtors	70,601	40,188
Prepayments and accrued income	9,031	2,356
	84,132	42,544

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NOTES TO THE FINANCIAL STATEMENTS
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8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Bank overdrafts	2,496	-
Trade creditors	10,027	7,335
Corporation tax	26,087	12,891
Other taxation and social security	17,544	11,723
Proceeds of factored debts	2,140	-
Other creditors	2,730	2,845
Accruals and deferred income	17,674	24,447
	<u>78,698</u>	<u>59,241</u>

9. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

10. Transactions with directors

During the year the company provided a loan to the director of £22,954 (2017 - £31,528) of which £2,165 (2017 - £2,165) was repaid. Interest has been charged on the loan at an average rate of 2.5% (2016 - 2.64%). The balance owed by the director as at 30 November 2018 was £53,342 (2017 - £30,388). The loan is 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.