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**ENTERPRISE PROCESS MODELLING LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 DECEMBER 2019**

**ENTERPRISE PROCESS MODELLING LTD**  
**REGISTERED NUMBER: 08198707**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	31 December 2019 £	30 November 2018 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	86,604	84,132
Cash at bank and in hand		101	2,001
		<u>86,705</u>	<u>86,133</u>
Creditors: amounts falling due within one year	8	(86,515)	(78,698)
<b>Net current assets</b>		<u>190</u>	<u>7,435</u>
<b>Total assets less current liabilities</b>		<u>190</u>	<u>7,435</u>
<b>Net assets</b>		<u><u>190</u></u>	<u><u>7,435</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		90	7,335
		<u>190</u>	<u>7,435</u>

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**ENTERPRISE PROCESS MODELLING LTD**  
**REGISTERED NUMBER: 08198707**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2019**

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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 period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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 21 October 2020.

**J A Tyler-Horrocks**  
Director

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2019

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**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 3 Wychbury Close, Cheltenham, Gloucester, GL53 0HT.

These financial statements covers the period from 1 December 2018 - 31 December 2019 where the period was extended to bring the accounts into line with the calendar year. The comparatives cover the year ended 30 November 2018.

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.

NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.3 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

**2.4 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 PERIOD ENDED 31 DECEMBER 2019

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**2. Accounting policies (continued)**

**2.5 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**2.6 Interest income**

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

**2.7 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.

**2.8 Borrowing costs**

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

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

**2.10 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2019

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**2. Accounting policies (continued)**

**2.11 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.

**2.12 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.

**2.13 Debtors**

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

**2.14 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.

**2.15 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.16 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, 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.

2.17 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.

3. Employees

The average monthly number of employees, including directors, during the period was 1 (2018 - 1).

4. Exceptional items

	2019 £	2018 £
Write off of amounts owed from H3 Partners Limited	-	746
	<u>-</u>	<u>746</u>



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ENTERPRISE PROCESS MODELLING LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2019

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5. Intangible assets

	Software Licences £
<b>Cost</b>	
At 1 December 2018	6,894
At 31 December 2019	6,894
<b>Amortisation</b>	
At 1 December 2018	6,894
At 31 December 2019	6,894
<b>Net book value</b>	
At 31 December 2019	-
<b>At 30 November 2018</b>	-

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**ENTERPRISE PROCESS MODELLING LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2019**

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**6. Tangible fixed assets**

	<b>Office equipment £</b>
<b>Cost or valuation</b>	
At 1 December 2018	<b>441</b>
	<hr/>
At 31 December 2019	<b>441</b>
	<hr/>
<b>Depreciation</b>	
At 1 December 2018	<b>441</b>
	<hr/>
At 31 December 2019	<b>441</b>
	<hr/>
<b>Net book value</b>	
At 31 December 2019	<b>-</b>
	<hr/> <hr/>
<b>At 30 November 2018</b>	<b>-</b>
	<hr/> <hr/>

**7. Debtors**

	<b>31 December 2019 £</b>	<i>30 November 2018 £</i>
Trade debtors	<b>7,200</b>	<i>4,500</i>
Other debtors	<b>73,893</b>	<i>70,601</i>
Prepayments and accrued income	<b>5,511</b>	<i>9,031</i>
	<hr/>	<hr/>
	<b>86,604</b>	<i>84,132</i>
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ENTERPRISE PROCESS MODELLING LTD

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

	31 December 2019 £	30 November 2018 £
Bank overdrafts	688	2,496
Trade creditors	5,463	10,027
Corporation tax	30,980	26,087
Other taxation and social security	26,889	17,544
Proceeds of factored debts	(250)	2,140
Other creditors	4,680	2,730
Accruals and deferred income	18,065	17,674
	<u>86,515</u>	<u>78,698</u>

9. Share capital

	31 December 2019 £	30 November 2018 £
<b>Allotted, called up and fully paid</b>		
100 (2018 - 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 £49,216 (Nov 2018 - £22,954) of which £42,319 (Nov 2018 - £2,165) was repaid. In addition the director settled expenses on behalf of the company of £3,605 (Nov 18 - £Nil). Interest has been charged on the loan at an average rate of 2.5% (Nov 2018 - 2.5%). The balance owed by the director as at 30 November 2018 was £56,634 (Nov 2018 - £53,342). 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.