Registered number: 08198707

ENTERPRISE PROCESS MODELLING LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2017

ENTERPRISE PROCESS MODELLING LTD
REGISTERED NUMBER: 08198707

BALANCE SHEET
AS AT 30 NOVEMBER 2017

	Note		30 November 2017 £		*31 December 2016 £*
Fixed assets					
Tangible assets	6		**12**		*147*
			12		*147*
Current assets					
Debtors: amounts falling due within one year	7	**42,544**		*30,289*	
Cash at bank and in hand		**2,823**		*3,550*	
		45,367		*33,839*	
Creditors: amounts falling due within one year	8	**(59,241)**		*(33,039)*	
Net current (liabilities)/assets			**(13,874)**		*800*
Total assets less current liabilities			**(13,862)**		*947*
Net (liabilities)/assets			**(13,862)**		*947*
Capital and reserves					
Called up share capital	9		**100**		*100*
Profit and loss account			**(13,962)**		*847*
			(13,862)		*947*

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2017

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 period 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 2018.

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 PERIOD ENDED 30 NOVEMBER 2017

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 11 month period from 1 January 2017 to 30 November 2017. The comparative figures cover the year ended 31 December 2016.

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 company made a loss during the year, largely as a result of a loan write off during the year which is an exceptional cost, and this has resuted in net liabilities as at 30 November 2017. The company is expected to make a profit going forwards and therefore is expecting to be able to meet its debts as they fall due for the forseeable future, and for this reason the accounts have been prepared 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.

2. Accounting policies (continued)

2.4 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.

2.5 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

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.

2.6 Debtors

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

2.7 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.

2.8 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

2. Accounting policies (continued)

2.8 Financial instruments (continued)

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.

2.9 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.

2.10 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'.

2.11 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. Accounting policies (continued)

2.12 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.

2.13 Interest income

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

2.14 Borrowing costs

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

2.15 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.

2.16 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.

3. Employees

The average monthly number of employees, including directors, during the period was 1 *(2016 - 1)*.

4. Exceptional items

	2017	*2016*
	£	*£*
Write off of amounts owed from H3 Partners Limited	**-**	*21,271*
Write off of amounts owed from The Business Change Network Limited	**30,891**	*-*
	30,891	*21,271*

5. Intangible assets

	Software Licences £
Cost	
At 1 January 2017	6,894
At 30 November 2017	6,894
Amortisation	
At 1 January 2017	6,894
At 30 November 2017	6,894
Net book value	
At 30 November 2017	-
At 31 December 2016	-

6. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2017	**441**
At 30 November 2017	**441**
Depreciation	
At 1 January 2017	**294**
Charge for the period on owned assets	**135**
At 30 November 2017	**429**
Net book value	
At 30 November 2017	**12**
At 31 December 2016	*147*

7. Debtors

	30 November 2017 £	*31 December 2016 £*
Trade debtors	**-**	*244*
Other debtors	**40,188**	*23,088*
Prepayments and accrued income	**2,356**	*6,957*
	42,544	*30,289*

8. Creditors: Amounts falling due within one year

	30 November 2017 £	*31 December 2016 £*
Bank overdrafts	-	*4,561*
Trade creditors	**7,335**	*8,899*
Corporation tax	**12,891**	*147*
Other taxation and social security	**11,723**	*2,432*
Other creditors	**2,845**	*2,810*
Accruals and deferred income	**24,447**	*14,190*
	59,241	*33,039*

9. Share capital

	30 November 2017 £	*31 December 2016 £*
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	*100*

10. Transactions with directors

During the period the company provided a loan to the director of £31,528 (2016 - £9,504) of which £2,165 (2016 - £30,500) was repaid. Interest has been charged on the loan at an average rate of 2.64% (2016 - 3%). The balance owed by the director as at 31 December 2016 was £30,388 (2016 - £1,025). The loan is repayable on demand.