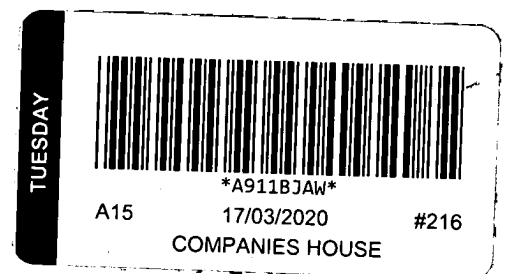


Sensory Energy Limited
Filleted Unaudited Financial Statements
30 June 2019



CHD ASSOCIATES LLP

Chartered Accountants
2nd Floor
The Royals
Altrincham Road
Manchester
M22 4BJ

Sensory Energy Limited

Balance Sheet

30 June 2019

	Note	2019 £	£	2018 £
Current assets				
Stocks		904		2,496
Debtors	5	57,084		16,325
Cash at bank and in hand		1,532		1,641
		<u>59,520</u>		<u>20,462</u>
Creditors: amounts falling due within one year	6	<u>265,526</u>		<u>236,422</u>
Net current liabilities			206,006	215,960
Total assets less current liabilities			(206,006)	(215,960)
Creditors: amounts falling due after more than one year	7		90,487	64,735
Net liabilities			<u>(296,493)</u>	<u>(280,695)</u>
Capital and reserves				
Called up share capital			400	400
Profit and loss account			(296,893)	(281,095)
Shareholders deficit			<u>(296,493)</u>	<u>(280,695)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income (including profit and loss account) has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

Sensory Energy Limited

Balance Sheet *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on 6 March 2020, and are signed on behalf of the board by:


Mr M Glossop
Director

Company registration number: 8291857

The notes on pages 3 to 5 form part of these financial statements.

Sensory Energy Limited
Notes to the Financial Statements
Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Laurel House, First Floor Office, Springwood Way, Tytherington Business Park, Macclesfield, SK10 2XA, Cheshire.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors are of the opinion that the company will be able to repay the loan to the related company before 30 June 2020 and consider it appropriate to prepare the financial statements on the going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The management has not made any critical judgements (apart from those involving estimations) in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- Valuation of work in progress based on estimated stage of completion and expected final profitability.
- Recoverability of trade debtors is assessed annually, based on assumptions about historical recovery rates and future market conditions

Sensory Energy Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2018: 4).

5. Debtors

	2019	2018
	£	£
Trade debtors	56,684	15,925
Other debtors	400	400
	<u>57,084</u>	<u>16,325</u>

Sensory Energy Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	14,315	13,454
Trade creditors	23,869	19,379
Amounts owed to related parties	146,953	147,078
Social security and other taxes	17,538	12,792
Other creditors	62,851	43,719
	<u>265,526</u>	<u>236,422</u>

Included within creditors due within 1 year: bank loans and overdrafts, is £14,315, in respect of a 1 year third party loan secured by a personal guarantee from the director Mr Glossop. The monthly instalments to February 2020 were repaid until November 2019 whereupon the loan was reset with a restored principal sum, subject to interest at 3.80%, the equal monthly instalments now repayable to 30 November 2020.

7. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	<u>90,487</u>	<u>64,735</u>

Included within Other creditors is a loan of £35,500 (2018 £nil) advanced by the majority Shareholder. There is no interest charged on the loan, and the agreement specifies a 366-day notice period, therefore the directors consider the loan to be due in more than one year and the difference between amortised cost and present value not to be material.

8. Directors' advances, credits and guarantees

During the year repayments of £9,748 were made (2018 £23,231 advanced) in respect of the Directors; loans so that as at 30 June 2019, £54,987 (2018 £64,735) was outstanding in respect of this loan and included within Other creditors: amounts falling due after more than one year. No interest is charged on the loans and the Directors confirm that the loans will remain in place as required by the Company.

9. Related party transactions

During the year £125 was repaid to (2018 £20,236) Sensory International Limited, a company under common control. At 30 June 2019 £146,953 (2018 £147,078) was owed to this related party and will be repaid before 30 June 2020.