

Sensory Energy Limited
Filleted Unaudited Financial Statements
30 June 2018



CHD ASSOCIATES LLP

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

Sensory Energy Limited

Financial Statements

Year ended 30 June 2018

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Sensory Energy Limited
Statement of Financial Position
30 June 2018

	Note	2018 £	£	2017 £
Current assets				
Stocks		2,496		11,508
Debtors	5	16,325		9,820
Cash at bank and in hand		1,641		766
		<u>20,462</u>		<u>22,094</u>
Creditors: amounts falling due within one year	6	<u>236,422</u>		<u>236,654</u>
Net current liabilities			<u>215,960</u>	<u>214,560</u>
Total assets less current liabilities			<u>(215,960)</u>	<u>(214,560)</u>
Creditors: amounts falling due after more than one year	7		<u>64,735</u>	<u>41,504</u>
Net liabilities			<u>(280,695)</u>	<u>(256,064)</u>
Capital and reserves				
Called up share capital			400	400
Profit and loss account			<u>(281,095)</u>	<u>(256,464)</u>
Members deficit			<u>(280,695)</u>	<u>(256,064)</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 has not been delivered.

For the year ending 30 June 2018 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 statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these financial statements.

Sensory Energy Limited

Statement of Financial Position *(continued)*

30 June 2018

These financial statements were approved by the board of directors and authorised for issue on 15 March 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M L Glossop', with a horizontal line drawn underneath it.

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 2018

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 the provisions of FRS 102 Section 1A, '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 2019 and consider it appropriate to prepare the financial statements on the going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

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.

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.

Sensory Energy Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

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 (2017: 4).

5. Debtors

	2018	2017
	£	£
Trade debtors	15,925	7,361
Other debtors	400	2,459
	<u>16,325</u>	<u>9,820</u>

Sensory Energy Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank Loans and overdrafts	13,454	-
Trade creditors	19,379	28,431
Amounts owed to related parties	147,078	167,314
Social security and other taxes	12,792	4,138
Other creditors	43,719	36,771
	<u>236,422</u>	<u>236,654</u>

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

	2018	2017
	£	£
Other creditors	<u>64,735</u>	<u>41,504</u>

8. Directors' advances, credits and guarantees

During the year the director advanced a loan to the company of £23,231 (2017 £41,504). As at 30 June 2018, £64,735 (2017 £41,504). The director has confirmed that this loan will remain in place as required by the company.

9. Related party transactions

During the year £20,236 was repaid to (2017 £2,121 advanced by) Sensory International Limited, a company under common control. At 30 June 2018 £147,078 (2017 £167,314) was owed to this related party and will be repaid before 30 June 2019

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.