

COMPANY REGISTRATION NUMBER: 8291857

Sensory Energy Limited

Filleted Unaudited Financial Statements

30 June 2022

Sensory Energy Limited

Balance Sheet

30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	2,835	2,170
Current assets			
Stocks		2,050	4,050
Debtors	6	41,577	38,605
Cash at bank and in hand		8,075	12,048
		51,702	54,703
Creditors: amounts falling due within one year	7	114,842	113,420
Net current liabilities		63,140	58,717
Total assets less current liabilities		(60,305)	(56,547)
Creditors: amounts falling due after more than one year	8	294,641	296,141
Net liabilities		(354,946)	(352,688)
Capital and reserves			
Called up share capital		400	400
Profit and loss account		(355,346)	(353,088)
Shareholders deficit		(354,946)	(352,688)

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 Section 1A of 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 2022 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 .

Sensory Energy Limited

Balance Sheet *(continued)*

30 June 2022

These financial statements were approved by the board of directors and authorised for issue on 24 March 2023 ,
and are signed on behalf of the board by:

Mr M Glossop Director

Company registration number: 8291857

Sensory Energy Limited

Notes to the Financial Statements

Year ended 30 June 2022

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 have agreed with the majority shareholder that he will not request his loan to be repaid whilst required by the company. The directors' loans will also remain in place whilst required and on this basis the directors 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

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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office equipment	-	25% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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 3 (2021: 4).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 July 2021	2,382	2,382
Additions	1,375	1,375
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At 30 June 2022	3,757	3,757
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Depreciation		
At 1 July 2021	212	212
Charge for the year	710	710
	-----	-----
At 30 June 2022	922	922
	-----	-----
Carrying amount		
At 30 June 2022	2,835	2,835
	-----	-----
At 30 June 2021	2,170	2,170
	-----	-----

6. Debtors

	2022 £	2021 £
Trade debtors	40,153	37,205
Other debtors	1,424	1,400
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	41,577	38,605
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7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	9,688	9,501
Trade creditors	92,306	59,060
Social security and other taxes	8,022	31,239
Other creditors	4,826	13,620
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	114,842	113,420
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During the year to 30 June 2021, the company received a Bounce Back Loan of £50,000, payable in 60 instalments, commencing May 2021, at 2.5% interest rate. As at 30 June 2022 £30,672 was outstanding, of which £9,688 will be repaid before 30 June 2023 and included in creditors < 1 year.

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

	2022	2021
	£	£
Bank loans and overdrafts	29,985	39,697
Other creditors	264,656	256,444
	294,641	296,141

Included within Other creditors is a loan of £192,715 (2021 £182,715) 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.

9. Directors' advances, credits and guarantees

During the year a repayment of £2,535 was made (2021 advance of £10,000) in respect of the Directors' loans so that as at 30 June 2022, £71,194 (2021 £73,729) was outstanding in respect of this loan and included within Other creditors: amounts falling due after more 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 .

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.