

COMPANY REGISTRATION NUMBER: 8291857

Sensory Energy Limited

Filleted Unaudited Financial Statements

30 June 2020

Sensory Energy Limited

Balance Sheet

30 June 2020

	Note	2020 £	2019 £
Current assets			
Stocks		1,331	904
Debtors	5	15,413	57,084
Cash at bank and in hand		24,954	1,532
		-----	-----
		41,698	59,520
Creditors: amounts falling due within one year	6	86,771	265,526
		-----	-----
Net current liabilities		45,073	206,006
		-----	-----
Total assets less current liabilities		(45,073)	(206,006)
Creditors: amounts falling due after more than one year	7	299,437	90,487
		-----	-----
Net liabilities		(344,510)	(296,493)
		-----	-----
Capital and reserves			
Called up share capital		400	400
Profit and loss account		(344,910)	(296,893)
		-----	-----
Shareholders deficit		(344,510)	(296,493)
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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 2020 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 2020

These financial statements were approved by the board of directors and authorised for issue on 16 June 2021 , 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 2020

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 principal shareholder before 30 June 2021 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

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.

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 (2019: 4).

5. Debtors

	2020	2019
	£	£
Trade debtors	14,054	56,684
Other debtors	1,359	400
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	15,413	57,084
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6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	9,541	14,315
Trade creditors	13,940	23,869
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	146,953
Social security and other taxes	22,924	17,538
Other creditors	40,366	62,851
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	86,771	265,526
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Included within creditors due within 1 year: bank loans and overdrafts, is £9,541, in respect of a 1 year third party loan secured by a personal guarantee from the director Mr Glossop. The monthly instalments, subject to interest at 3.80%, now repayable to 30 November 2020.

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

	2020	2019
	£	£
Bank loans and overdrafts	50,000	—
Other creditors	249,437	90,487
	<u>299,437</u>	<u>90,487</u>

Included within Other creditors is a loan of £185,707 (2019 £35,500) 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 advances of £8,742 were made (2019 £9,748 repayments) in respect of the Directors; loans so that as at 30 June 2020, £63,729 (2019 £54,987) 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 the loan to Sensory International Limited, a company under common control, of £146,953 was fully repaid.

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.