

Esperium Capital Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2019

AMR Tax Ltd
Chartered Accountants
Greenshutters
Wentworth Close
Surbiton
Surrey
KT6 5DY

Esperium Capital Ltd

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Esperium Capital Ltd

Company Information

Director Ms Lorraine Elizabeth Ufland

Registered office One New Change
London
EC4M 9AF

Accountants AMR Tax Ltd
Chartered Accountants
Greenshutters
Wentworth Close
Surbiton
Surrey
KT6 5DY

Esperium Capital Ltd
(Registration number: 8544528)
Balance Sheet as at 31 May 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>3</u>	1,019	315
Current assets			
Cash at bank and in hand		297,258	203,363
Creditors: Amounts falling due within one year	<u>4</u>	<u>(64,341)</u>	<u>(58,375)</u>
Net current assets		<u>232,917</u>	<u>144,988</u>
Net assets		<u><u>233,936</u></u>	<u><u>145,303</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	1	1
Profit and loss account		<u>233,935</u>	<u>145,302</u>
Total equity		<u><u>233,936</u></u>	<u><u>145,303</u></u>

For the financial year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 25 February 2020

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Ms Lorraine Elizabeth Ufland
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Esperium Capital Ltd

Notes to the Financial Statements for the Year Ended 31 May 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

One New Change
London
EC4M 9AF

The principal place of business is:

2 Crediton Hill
West Hampstead
London
NW6 1HP

These financial statements were authorised for issue by the director on 25 February 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Esperium Capital Ltd

Notes to the Financial Statements for the Year Ended 31 May 2019

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Financial Statements for the Year Ended 31 May 2019

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2018	1,220	1,220
Additions	1,044	1,044
At 31 May 2019	2,264	2,264
Depreciation		
At 1 June 2018	905	905
Charge for the year	340	340
At 31 May 2019	1,245	1,245
Carrying amount		
At 31 May 2019	1,019	1,019
At 31 May 2018	315	315

4 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Taxation and social security	10,971	7,130
Accruals and deferred income	6,025	3,250
Other creditors	47,345	47,995
	64,341	58,375

5 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

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Notes to the Financial Statements for the Year Ended 31 May 2019

6 Dividends

	2019 £	2018 £
Interim dividend of £75,000.00 (2018 - £5,000.00) per ordinary share	75,000	5,000

7 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	8,520	9,620

Loans from related parties

	2019	Key management £
At start of period		10,205
Advanced		7,540
Repaid		(10,205)
At end of period		7,540
	2018	Key management £
At start of period		15,369
Advanced		10,206
Repaid		(15,370)
At end of period		10,205

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.