

**Unaudited Financial Statements
for the Year Ended 30 June 2021
for
Essence International Search Limited**

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for the Year Ended 30 June 2021**

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Balance Sheet
30 June 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		306		-
CURRENT ASSETS					
Debtors	5	21,013		48,403	
Cash at bank		<u>28,579</u>		<u>47,442</u>	
		49,592		95,845	
CREDITORS					
Amounts falling due within one year	6	<u>10,195</u>		<u>30,102</u>	
NET CURRENT ASSETS			<u>39,397</u>		<u>65,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,703		65,743
CREDITORS					
Amounts falling due after more than one year	7		(26,500)		(29,500)
PROVISIONS FOR LIABILITIES			(58)		-
NET ASSETS			<u>13,145</u>		<u>36,243</u>
CAPITAL AND RESERVES					
Called up share capital	8		4,001		4,001
Retained earnings			<u>9,144</u>		<u>32,242</u>
SHAREHOLDERS' FUNDS			<u>13,145</u>		<u>36,243</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 June 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 March 2022 and were signed by:

P K Thompson - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2021**

1. STATUTORY INFORMATION

Essence International Search Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	08993177
Registered office:	2 South View Collingham Wetherby LS22 5DF

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in UK and Republic of Ireland" and the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax.

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Tangible fixed assets

Tangible fixed assets are stated at purchase cost together with any incidental expenses of acquisition, net of depreciation and any provision for impairment.

Depreciation is provided on all tangible assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Computer equipment - 25% on reducing balance

Residual value represents the estimated amount which would currently be obtained from disposal of an asset after deducting estimated costs of disposal, if the asset were already at an age and in the condition expected at the end of its estimated useful life.

The gain or loss arising on the disposal of an asset is determined on the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The following assets and liabilities are classified as basic financial instruments - trade debtors, bank balances, trade creditors and other creditors.

Trade debtors, bank balances, trade creditors and other creditors are measured at the amortised cost equivalent to the undiscounted amount of cash or other consideration expected to be paid or received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	358
At 30 June 2021	<u>358</u>
DEPRECIATION	
Charge for year	52
At 30 June 2021	<u>52</u>
NET BOOK VALUE	
At 30 June 2021	<u>306</u>

5. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	23,180
Other debtors	<u>19,012</u>	<u>23,222</u>
	<u>19,012</u>	<u>46,402</u>
Amounts falling due after more than one year:		
Other debtors	<u>2,001</u>	<u>2,001</u>
Aggregate amounts	<u>21,013</u>	<u>48,403</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	3,500	500
Taxation and social security	1,895	24,802
Other creditors	4,800	4,800
	<u>10,195</u>	<u>30,102</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	<u>26,500</u>	<u>29,500</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,500</u>	<u>5,500</u>

8. CALLED UP SHARE CAPITAL

	2021	2020
	£	£
Allotted, issued and fully paid	<u>4,001</u>	<u>4,001</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2021 and 30 June 2020:

	2021	2020
	£	£
P K Thompson		
Balance outstanding at start of year	23,189	25,017
Amounts advanced	28,089	32,786
Amounts repaid	(32,300)	(34,614)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>18,978</u>	<u>23,189</u>

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.