

EAS Strategies Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 December 2018

EAS Strategies Limited

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EAS Strategies Limited

Company Information

Director Mr Simon Pettman

Registered office The Gridiron Building
One Pancras Square
London
N1C 4AG

EAS Strategies Limited

(Registration number: 09175066)

Abridged Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	21,065	22,680
Investments	<u>5</u>	1,720,555	1,698,811
		<u>1,741,620</u>	<u>1,721,491</u>
Current assets			
Stocks	<u>6</u>	-	11,218
Debtors		24,942	212
Cash at bank and in hand		185,809	359,001
		210,751	370,431
Prepayments and accrued income		-	6,600
Creditors: Amounts falling due within one year		<u>(1,016,698)</u>	<u>(1,398,184)</u>
Net current liabilities		<u>(805,947)</u>	<u>(1,021,153)</u>
Net assets		<u>935,673</u>	<u>700,338</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>935,672</u>	<u>700,337</u>
Total equity		<u>935,673</u>	<u>700,338</u>

For the financial year ending 31 December 2018 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 his 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

EAS Strategies Limited

(Registration number: 09175066)

Abridged Balance Sheet as at 31 December 2018

Approved and authorised by the director on 8 July 2019

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Mr Simon Pettman

Director

The notes on pages 4 to 8 form an integral part of these abridged financial statements.

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EAS Strategies Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

1 General information

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

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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged 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.

Group accounts not prepared

The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements..

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.

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.

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

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
Fixtures and Fittings	20% on Cost

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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 debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Short Term Compensated Absences

Prior to the adoption of FRS 102 Section 1A, the company did not make a provision for holiday pay earned but not taken before the year end. FRS 102 Section 1 A requires the cost of short-term compensated absences to be recognised when employees render the service that increases their entitlement.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2017 - 2).

EAS Strategies Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2018	29,981	29,981
Additions	5,476	5,476
At 31 December 2018	35,457	35,457
Depreciation		
At 1 January 2018	7,301	7,301
Charge for the year	7,091	7,091
At 31 December 2018	14,392	14,392
Carrying amount		
At 31 December 2018	21,065	21,065
At 31 December 2017	22,680	22,680

5 Investments

	Total £
Cost or valuation	
At 1 January 2018	1,720,555
Provision	
Carrying amount	
At 31 December 2018	1,720,555
At 31 December 2017	1,698,811
Subsidiaries	£
Fair value	
At 1 January 2018	1,720,555
At 31 December 2018	1,720,555

The investment in the subsidiaries are the fair value based on the FRS102 accounts of the subsidiary, at the prevailing exchange rate at the period end.

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Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
International Food Regulatory Services NV	Rue de l'Association 50, 1000 Brussels Belgium	Ordinary Shares	99%	99%

The principal activity of International Food Regulatory Services NV is Food Regulation

6 Stocks

	2018 £	2017 £
Finished goods and goods for resale	-	11,218

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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.