

E1 London Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

Tahas & Co Ltd
Chartered Certified Accountants
Suite 3, Second Floor
760 Eastern Avenue
Newbury Park
London
IG2 7HU

E1 London Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 8</u>

E1 London Limited

Company Information

Director	Mr Ravi Taheam
Registered office	C/O Incorporate Online Ltd Suite 3, Second Floor 760 Eastern Avenue Newbury Park IG2 7HU
Accountants	Tahas & Co Ltd Chartered Certified Accountants Suite 3, Second Floor 760 Eastern Avenue Newbury Park London IG2 7HU

E1 London Limited

(Registration number: 09778335) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	35,591	-
Current assets			
Debtors	<u>6</u>	1,266,878	1,310,028
Cash at bank and in hand		<u>1,544,413</u>	<u>868,342</u>
		2,811,291	2,178,370
Creditors: Amounts falling due within one year	<u>7</u>	<u>(757,474)</u>	<u>(718,191)</u>
Net current assets		<u>2,053,817</u>	<u>1,460,179</u>
Net assets		<u>2,089,408</u>	<u>1,460,179</u>
Capital and reserves			
Called up share capital	<u>8</u>	99	99
Retained earnings		<u>2,089,309</u>	<u>1,460,080</u>
Shareholders' funds		<u>2,089,408</u>	<u>1,460,179</u>

For the financial year ending 31 March 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 13 July 2023

.....
Mr Ravi Taheam
Director

E1 London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

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

The address of its registered office is:

C/O Incorporate Online Ltd
Suite 3, Second Floor
760 Eastern Avenue
Newbury Park
IG2 7HU

These financial statements were authorised for issue by the director on 13 July 2023.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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.

E1 London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 balance sheet 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
Motor vehicles	25% on 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 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.

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.

E1 London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 2).

4 Profit before tax

Arrived at after charging/(crediting)

	2023	2022
	£	£
Depreciation expense	6,077	-

E1 London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

5 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
Additions	41,668	41,668
At 31 March 2023	41,668	41,668
Depreciation		
Charge for the year	6,077	6,077
At 31 March 2023	6,077	6,077
Carrying amount		
At 31 March 2023	35,591	35,591

6 Debtors

	2023 £	2022 £
Current		
Trade debtors	1,043,931	1,308,239
Other debtors	222,947	1,789
	1,266,878	1,310,028

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	35,975	116,434
Taxation and social security	196,180	199,910
Accruals and deferred income	172,131	1,000
Other creditors	353,188	400,847
	757,474	718,191

8 Share capital

Allotted, called up and fully paid shares

E1 London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	99	99	99	99
<hr/> <hr/>				

9 Related party transactions

E1 London Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Director's remuneration

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

	2023	2022
	£	£
Remuneration	35,000	38,000
Contributions paid to money purchase schemes	-	953
	<u>35,000</u>	<u>38,953</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.