

Enro Holdings Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2017

Metric Accountants Ltd
32 Tavistock Street
Covent Garden
London
WC2E 7PB

Enro Holdings Limited

Contents

| | |
|-----------------------------------|----------------------|
| Company Information | <u>1</u> |
| Balance Sheet | <u>2</u> to <u>3</u> |
| Notes to the Financial Statements | <u>4</u> to <u>8</u> |

Enro Holdings Limited

Company Information

| | |
|--------------------------|----------------------------|
| Directors | Ms A Mekelenkamp |
| | Ms L Viggers |
| | Mr C Shearer |
| | Mr P Barrett |
| | Mr B Rose |
| Company secretary | Ms A Mekelenkamp |
| Registered office | 8 Old Town Hall Apartments |
| | 19 Spa Road |
| | London |
| | SE16 3SA |
| Accountants | Metric Accountants Ltd |
| | 32 Tavistock Street |
| | Covent Garden |
| | London |
| | WC2E 7PB |

Enro Holdings Limited
(Registration number: 09871211)
Balance Sheet as at 30 June 2017

| | | 2017 | (As restated) 2016 |
|---|----------|----------------|-----------------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 889 | 255 |
| Investments | <u>5</u> | 200 | 200 |
| | | <u>1,089</u> | <u>455</u> |
| Current assets | | | |
| Debtors | <u>6</u> | 309,944 | 102,178 |
| Cash at bank and in hand | | 14,279 | 49,564 |
| | | 324,223 | 151,742 |
| Creditors: Amounts falling due within one year | <u>7</u> | (43,325) | (2,210) |
| Net current assets | | <u>280,898</u> | <u>149,532</u> |
| Net assets | | <u>281,987</u> | <u>149,987</u> |
| Capital and reserves | | | |
| Called up share capital | | 120 | 112 |
| Share premium reserve | | 342,750 | 176,267 |
| Profit and loss account | | (60,883) | (26,392) |
| Total equity | | <u>281,987</u> | <u>149,987</u> |

For the financial year ending 30 June 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 2

Enro Holdings Limited

(Registration number: 09871211)

Balance Sheet as at 30 June 2017

Approved and authorised by the Board on 29 March 2018 and signed on its behalf by:

.....

Ms A Mekelenkamp
Company secretary and director

The notes on pages 4 to 8 form an integral part of these financial statements.
Page 3

Enro Holdings Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

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:

8 Old Town Hall Apartments

19 Spa Road

London

SE16 3SA

These financial statements were authorised for issue by the Board on 29 March 2018.

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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by section 398 of the Companies Act 2006 and has not prepared group accounts.

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.

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 | 33% |

Enro Holdings Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

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.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 3).

Enro Holdings Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 July 2016 | 271 | 271 |
| Additions | 812 | 812 |
| | <hr/> | <hr/> |
| At 30 June 2017 | 1,083 | 1,083 |
| | <hr/> | <hr/> |
| Depreciation | | |
| At 1 July 2016 | 16 | 16 |
| Charge for the year | 178 | 178 |
| | <hr/> | <hr/> |
| At 30 June 2017 | 194 | 194 |
| | <hr/> | <hr/> |
| Carrying amount | | |
| At 30 June 2017 | 889 | 889 |
| | <hr/> | <hr/> |
| At 30 June 2016 | 255 | 255 |
| | <hr/> | <hr/> |

5 Investments

| | 2017 £ | 2016 £ |
|-----------------------------|-----------|-----------|
| Investments in subsidiaries | 200 | 200 |
| | <hr/> | <hr/> |

Subsidiaries

| | £ |
|--------------------------|-------|
| Cost or valuation | |
| At 1 July 2016 | 200 |
| | <hr/> |
| Provision | |
| | |
| Carrying amount | |
| At 30 June 2017 | 200 |
| | <hr/> |
| At 30 June 2016 | 200 |
| | <hr/> |

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:

Enro Holdings Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

| Undertaking | Registered office | Holding | Proportion of voting rights and shares held | |
|-------------------------|--|-----------------|---|------|
| | | | 2017 | 2016 |
| Subsidiary undertakings | | | | |
| Enro Limited | 8 Old Town Hall Apartments 19 Spa Road London SE16 3SA England | Ordinary shares | 100% | 100% |
| Mannum Limited | 8 Old Town Hall Apartments 19 Spa Road London SE16 3SA England | Ordinary shares | 100% | 100% |

The principal activity of Enro Limited is insurance broking.

The principal activity of Mannum Limited is business software development.

6 Debtors

| | Note | 2017 £ | 2016 £ |
|---|------|----------------|----------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | | 295,693 | 97,789 |
| Other debtors | | 14,251 | 4,389 |
| | | <u>309,944</u> | <u>102,178</u> |

7 Creditors

Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------|---------------|--------------|
| Due within one year | | |
| Trade creditors | - | 1,710 |
| Accruals and deferred income | 5,825 | 500 |
| Other creditors | 37,500 | - |
| | <u>43,325</u> | <u>2,210</u> |

Enro Holdings Limited

Notes to the Financial Statements for the Year Ended 30 June 2017

8 Share capital

Allotted, called up and fully paid shares

| | 2017 | | 2016 | |
|---------------------------------|-----------|--------|-----------|--------|
| | No. | £ | No. | £ |
| Ordinary shares of £0.0001 each | 1,197,288 | 119.73 | 1,118,883 | 111.89 |

New shares allotted

During the year 78,405 Ordinary shares having an aggregate nominal value of £7.84 were allotted for an aggregate consideration of 172,491.

9 Transition to FRS 102

Share issue cost adjusted against share premium under FRS102

Balance Sheet at 30 June 2016

| | As originally reported £ | Reclassification £ | Remeasurement £ | As restated £ |
|-----------------------------|--------------------------------|-----------------------|--------------------|------------------|
| Capital and reserves | | | | |
| Share premium reserve | 182,617 | - | (6,350) | 176,267 |
| Total equity | 182,617 | - | (6,350) | 176,267 |

10 Control

There is no controlling party.

There is no ultimate controlling party.

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.