

REGISTERED NUMBER: 10190981 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 20 MAY 2016 TO 31 MAY 2017
FOR
ELECTRIC STORM E-CIGS LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 20 MAY 2016 TO 31 MAY 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

ELECTRIC STORM E-CIGS LTD
COMPANY INFORMATION
FOR THE PERIOD 20 MAY 2016 TO 31 MAY 2017

DIRECTOR: Mr G Pope

REGISTERED OFFICE: 262 High Street
Harwich
CO12 3PA

REGISTERED NUMBER: 10190981 (England and Wales)

ACCOUNTANTS: Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants
12 High Street
Stanford le Hope
Essex
SS17 0EY

ELECTRIC STORM E-CIGS LTD (REGISTERED NUMBER: 10190981)

BALANCE SHEET
31 MAY 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		9,417
Tangible assets	5		<u>432</u>
			9,849
 CURRENT ASSETS			
Stocks		7,000	
Debtors	6	<u>1,727</u>	
		8,727	
CREDITORS			
Amounts falling due within one year	7	<u>14,972</u>	
NET CURRENT LIABILITIES			<u>(6,245)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,604
 PROVISIONS FOR LIABILITIES	8		<u>82</u>
NET ASSETS			<u><u>3,522</u></u>
 CAPITAL AND RESERVES			
Called up share capital			1
Retained earnings			<u>3,521</u>
			<u><u>3,522</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 16 November 2017 and were signed by:

Mr G Pope - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 20 MAY 2016 TO 31 MAY 2017**

1. STATUTORY INFORMATION

Electric Storm E-Cigs Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is the amount derived from ordinary activities, and is measured at the fair value of the consideration received and receivable in respect of goods supplied by the company during the year excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 25% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 20 MAY 2016 TO 31 MAY 2017

2. ACCOUNTING POLICIES - continued**Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

Additions

10,000

At 31 May 2017

10,000

AMORTISATION

Charge for period

583

At 31 May 2017

583

NET BOOK VALUE

At 31 May 2017

9,417

5. TANGIBLE FIXED ASSETS

**Office
equipment**
£

COST

Additions

482

At 31 May 2017

482

DEPRECIATION

Charge for period

50

At 31 May 2017

50

NET BOOK VALUE

At 31 May 2017

432

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Other debtors

1,727

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

£

Corporation tax

7,076

Social security and other taxes

6,626

Other creditors

1,270

14,972

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 20 MAY 2016 TO 31 MAY 2017

8. PROVISIONS FOR LIABILITIES

Deferred tax	£ <u>82</u>
	Deferred tax
	£
Charge to Income Statement during period	<u>82</u>
Balance at 31 May 2017	<u><u>82</u></u>

The provision for deferred taxation is made up of accelerated capital allowances.

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 31 May 2017:

	£
Mr G Pope	
Balance outstanding at start of period	-
Amounts advanced	1,727
Amounts repaid	-
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	<u><u>1,727</u></u>

The above loan to the director was provided interest free and is repayable on demand.

10. RELATED PARTY DISCLOSURES

On commencement of trading the company purchased goodwill from the director's previous business for £10,000.

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.