

REGISTERED NUMBER: 10575127 (England and Wales)

ENERJ SMART LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

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FOR THE YEAR ENDED 31 JANUARY 2023

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STATEMENT OF FINANCIAL POSITION
31 JANUARY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	945	-
Tangible assets	5	862,974	862,974
		<u>863,919</u>	<u>862,974</u>
CURRENT ASSETS			
Stocks		625,000	350,245
Debtors	6	545,437	487,193
Cash at bank and in hand		372,849	182,976
		<u>1,543,286</u>	<u>1,020,414</u>
CREDITORS			
Amounts falling due within one year	7	(1,661,082)	(645,091)
NET CURRENT (LIABILITIES)/ASSETS		<u>(117,796)</u>	<u>375,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		746,123	1,238,297
CREDITORS			
Amounts falling due after more than one year	8	-	(652,937)
NET ASSETS		<u>746,123</u>	<u>585,360</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		746,023	585,260
SHAREHOLDERS' FUNDS		<u>746,123</u>	<u>585,360</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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.

**STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2023**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 October 2023 and were signed by:

J Sakhrani - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1. **STATUTORY INFORMATION**

Enerj Smart Ltd 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: 10575127
Registered office: 11d Cosgrove Way
Luton
LU1 1XL

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 the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods and services is recognised when goods are delivered, and legal title has passed.

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.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

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

Freehold property - in accordance with the property

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a financing transaction it is measured at the present value of future payments

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

4. INTANGIBLE FIXED ASSETS

	Patents and licences £
COST	
Additions	1,050
At 31 January 2023	<u>1,050</u>
AMORTISATION	
Amortisation for year	105
At 31 January 2023	<u>105</u>
NET BOOK VALUE	
At 31 January 2023	<u>945</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 February 2022 and 31 January 2023	<u>862,974</u>
NET BOOK VALUE	
At 31 January 2023	<u>862,974</u>
At 31 January 2022	<u>862,974</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	513,731	484,305
Other debtors	<u>31,706</u>	<u>2,888</u>
	<u>545,437</u>	<u>487,193</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	316,093	66,816
Trade creditors	1,158,950	456,134
Taxation and social security	37,990	51,481
Other creditors	<u>148,049</u>	<u>70,660</u>
	<u>1,661,082</u>	<u>645,091</u>

Bank loans secured by a fixed and floating charge over the assets of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

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

	2023	2022
	£	£
Bank loans	<u>-</u>	<u>652,937</u>

Bank loans secured by a fixed and floating charge over the assets of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	1	<u>100</u>	<u>100</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.