

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2022**  
**for**  
**Employee Managed Services Ltd**

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for the Year Ended 28 February 2022**

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**Employee Managed Services Ltd**  
**Company Information**  
**for the Year Ended 28 February 2022**

**DIRECTOR:** J L Mcfadzean

**SECRETARY:** Ark Professional Services Limited

**REGISTERED OFFICE:** Churchill House  
137 Brent Street  
London  
NW4 4DJ

**REGISTERED NUMBER:** 10623263 (England and Wales)

**ACCOUNTANTS:** PB Associates  
Chartered Accountants and Chartered Tax Advisers  
2 Castle Business Village  
Station Road  
Hampton  
Middlesex  
TW12 2BX

**Employee Managed Services Ltd (Registered number: 10623263)**

**Balance Sheet**  
**28 February 2022**

	Notes	28.2.22 £	£	28.2.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1		1
<b>CURRENT ASSETS</b>					
Cash at bank		481		481	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>50,706</u>		<u>50,706</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(50,225)</u>		<u>(50,225)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(50,224)</u>		<u>(50,224)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Retained earnings	7		<u>(50,225)</u>		<u>(50,225)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(50,224)</u>		<u>(50,224)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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.

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 22 November 2022 and were signed by:

J L Mcfadzean - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 28 February 2022**

**1. STATUTORY INFORMATION**

Employee Managed Services 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.

**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.

**Going Concern**

The company's business activities are described in the Report of the Directors on page 2. The company has incurred a loss in the period under review.

The directors understand that their fellow group undertakings will continue to make available such funds as are required to enable the Company to meet its obligations as they fall due, and furthermore that the group undertakings to whom amounts are payable will not demand repayment of amounts due from the Company if this would prevent the Company from being able to meet its obligations as they fall due.

As with any company placing reliance upon other group entities for financial support, it is assumed that this will continue and, at the date of approval of these financial statements, the Directors have no reason to believe it will not do so. Based on these factors the Directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery etc                      - 33% on cost

**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 balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2022**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

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 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.

**Going concern**

At the time of approving the financial statements, the directors have undertaken an assessment of the adequacy of the resources available to the company and have taken into account the impact of the coronavirus on the company as well as the expected support to businesses available from the government measures in place through the period of disruption caused by coronavirus. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and accordingly continue to adopt the going concern basis of accounting in preparing the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - 1 ).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 March 2021	
and 28 February 2022	<u>4,871</u>
<b>DEPRECIATION</b>	
At 1 March 2021	
and 28 February 2022	<u>4,870</u>
<b>NET BOOK VALUE</b>	
At 28 February 2022	<u><u>1</u></u>
At 28 February 2021	<u><u>1</u></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 28 February 2022**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.22	28.2.21
	£	£
Trade creditors	1	-
Amounts owed to group undertakings	50,705	39,719
Taxation and social security	-	10,987
	<u>50,706</u>	<u>50,706</u>

**6. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.22	28.2.21
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

**7. RESERVES**

	Retained earnings £
At 1 March 2021	(50,225)
Profit for the year	-
At 28 February 2022	<u>(50,225)</u>

**8. RELATED PARTY DISCLOSURES**

The company is controlled by EPI USE Limited.

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.