

COMPANY REGISTRATION NUMBER: SC550503

Evo Enterprises Limited

Filleted Unaudited Financial Statements

For the year ended

31 December 2022

Evo Enterprises Limited

Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	23,679	7,278
Current assets			
Debtors	6	47,631	42,496
Cash at bank and in hand		28,302	102,292
		75,933	144,788
Creditors: amounts falling due within one year	7	32,213	41,050
Net current assets		43,720	103,738
Total assets less current liabilities		67,399	111,016
Creditors: amounts falling due after more than one year	8	20,349	28,873
Provisions		4,499	1,383
Net assets		42,551	80,760
Capital and reserves			
Called up share capital		100	100
Profit and loss account		42,451	80,660
Shareholder funds		42,551	80,760

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Evo Enterprises Limited

Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 28 September 2023 , and are signed on behalf of the board by:

D J Foster

Director

A W Brewster

Director

Company registration number: SC550503

Evo Enterprises Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 1 Redwood Crescent, East Kilbride, G74 5PA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 9 (2021: 7).

5. Tangible assets

	Equipment £
Cost	
At 1 January 2022	11,982
Additions	24,295

At 31 December 2022	36,277

Depreciation	
At 1 January 2022	4,704
Charge for the year	7,894

At 31 December 2022	12,598

Carrying amount	
At 31 December 2022	23,679

At 31 December 2021	7,278

6. Debtors

	2022 £	2021 £
Trade debtors	42,287	41,258
Other debtors	5,344	1,238
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	47,631	42,496
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7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	8,420	8,500
Trade creditors	14,263	7,174
Corporation tax	—	15,523
Social security and other taxes	3,110	5,924
Other creditors	6,420	3,929
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	32,213	41,050
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8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	20,349	28,873
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9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value	
	2022	2021
	£	£
Fozco Ltd	76,000	69,436
A W Brewster	—	75,500
AW Brewco Ltd	76,000	—
GlobalEVO Ltd	30,238	—

Control:- The company was under the control of the directors throughout the period under review. Transactions:- During the year the company received management services totalling £76,000 (2021: £69,436) from Fozco Ltd, a company incorporated in Scotland, and controlled by the Director D J Foster . During the year the company received management services totalling £76,000 (2021: £nil) from AW Brewco Ltd, a company incorporated in Scotland, and controlled by the Director A W Brewster . During the year the company received subcontract design services totalling £nil (2021: £75,500) from A W Brewster , a director of the company. During the year the company paid dividends to GlobalEVO Ltd, the company's parent undertaking, totalling £30,238.

10. Controlling party

The company's ultimate controlling party at the statement of financial position date was it's parent undertaking, GlobalEVO Ltd , a company incorporated in Scotland, and controlled by the directors.

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.