

The EMEA Enterprise Company Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

The EMEA Enterprise Company Limited

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The EMEA Enterprise Company Limited

(Registration number: 04301146)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	1,471,870	1,343,182
Current assets			
Stocks	<u>5</u>	720	-
Debtors	<u>6</u>	11,297	7,969
Cash at bank and in hand		5,935	9,271
		<u>17,952</u>	<u>17,240</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(721,235)</u>	<u>(582,584)</u>
Net current liabilities		<u>(703,283)</u>	<u>(565,344)</u>
Total assets less current liabilities		768,587	777,838
Provisions for liabilities		<u>(3,056)</u>	<u>(2,294)</u>
Net assets		<u><u>765,531</u></u>	<u><u>775,544</u></u>
Capital and reserves			
Called up share capital		611	611
Retained earnings		<u>764,920</u>	<u>774,933</u>
Shareholders' funds		<u><u>765,531</u></u>	<u><u>775,544</u></u>

For the financial 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 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

The EMEA Enterprise Company Limited

(Registration number: 04301146)
Balance Sheet as at 31 December 2022

Approved and authorised by the Board on 16 August 2023 and signed on its behalf by:

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A N Abbs

Company secretary and director

The EMEA Enterprise Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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:

6 Lower Farm Court
Hambridge Lane
Newbury
Berkshire
RG14 5TH
England

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of property renting services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax payable and deferred tax.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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.

The EMEA Enterprise Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

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
Plant and machinery	25% per annum of net book value
Office equipment	33.3% per annum of cost
Motor vehicles	25% per annum of net book value
Investment property	

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

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.

Debtors

Trade debtors are amounts due from customers for property renting services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2021 - 4).

The EMEA Enterprise Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Tangible assets

	Investment properties £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2022	1,330,061	130,081	12,133	15,892	1,488,167
Additions	128,881	708	3,856	-	133,445
Disposals	(150)	-	-	-	(150)
At 31 December 2022	1,458,792	130,789	15,989	15,892	1,621,462
Depreciation					
At 1 January 2022	-	128,719	7,637	8,629	144,985
Charge for the year	-	1,143	1,648	1,816	4,607
At 31 December 2022	-	129,862	9,285	10,445	149,592
Carrying amount					
At 31 December 2022	1,458,792	927	6,704	5,447	1,471,870
At 31 December 2021	1,330,061	1,362	4,496	7,263	1,343,182

Revaluation

The directors do not consider the value of the company's investment properties to be materially different to their cost.

5 Stocks

	2022 £	2021 £
Wine stocks	720	-

6 Debtors

	2022 £	2021 £
Trade debtors	4,000	-
Other debtors	1,503	6,559
Prepayments	5,794	1,410
	11,297	7,969

The EMEA Enterprise Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		344	-
Amounts owed to related undertakings	8	696,862	561,098
Taxation and social security		-	186
Other creditors		24,029	21,300
		<u>721,235</u>	<u>582,584</u>

8 Related party transactions

Summary of transactions with key management

TEEC Limited (a company controlled by A N Abbs) received rechargeable expenses of £10,833 (2021: £49,333) from the company. At the balance sheet date the amount due to TEEC Limited was £696,862 (2021: £561,098).

Transactions with directors

	At 1 January 2022 £	Advances to director £	Repayments by director £	At 31 December 2022 £
2022				
A N Abbs				
Director loan account	5,948	1,764	(10,806)	(3,094)

	At 1 January 2021 £	Advances to director £	At 31 December 2021 £
2021			
A N Abbs			
Director loan account	-	5,948	5,948

Other related party transactions

Some of the directors had loan accounts with the company during the year. At the balance sheet date the amount due to/(from) the directors was £6,894 (2021: £(5,948)).

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.