

The EMEA Enterprise Company Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 December 2023

The EMEA Enterprise Company Limited

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The EMEA Enterprise Company Limited

(Registration number: 04301146)
Balance Sheet as at 31 December 2023

	Note	2023 £	(As restated) 2022 £
Fixed assets			
Tangible assets	<u>4</u>	1,795,584	1,471,870
Current assets			
Stocks	<u>5</u>	972	720
Debtors	<u>6</u>	17,204	11,297
Cash at bank and in hand		2,210	5,935
		<u>20,386</u>	<u>17,952</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(738,027)</u>	<u>(721,235)</u>
Net current liabilities		<u>(717,641)</u>	<u>(703,283)</u>
Total assets less current liabilities		1,077,943	768,587
Provisions for liabilities		<u>(82,806)</u>	<u>(3,056)</u>
Net assets		<u>995,137</u>	<u>765,531</u>
Capital and reserves			
Called up share capital		611	611
Investment property revaluation reserve		234,594	-
Retained earnings		<u>759,932</u>	<u>764,920</u>
Shareholders' funds		<u>995,137</u>	<u>765,531</u>

For the financial year ending 31 December 2023 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 2023

Approved and authorised by the Board on 8 May 2024 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 2023

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.

Prior period adjustments

The prior period has been restated to included rental income of £81,158 previously showing as other operated income within turnover. Associated property costs of £14,669 have been moved from administrative expenses to cost of sales. Both changes are to better reflect the property rental being the company's principal activity. There was no change in prior year profit.

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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

The EMEA Enterprise Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

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.

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 and 10% per annum of cost
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.

The EMEA Enterprise Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2022 - 4).

4 Tangible assets

	Investment properties £	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2023	1,458,792	130,789	15,989	15,892	1,621,462
Revaluations	312,792	-	-	-	312,792
Additions	-	15,177	-	-	15,177
At 31 December 2023	1,771,584	145,966	15,989	15,892	1,949,431
Depreciation					
At 1 January 2023	-	129,862	9,285	10,445	149,592
Charge for the year	-	1,217	1,676	1,362	4,255
At 31 December 2023	-	131,079	10,961	11,807	153,847
Carrying amount					
At 31 December 2023	1,771,584	14,887	5,028	4,085	1,795,584
At 31 December 2022	1,458,792	927	6,704	5,447	1,471,870

Revaluation

Investment properties have been revalued at 31 December 2023 by the directors based on their estimate of their market value.

The EMEA Enterprise Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Stocks

	2023 £	2022 £
Wine stocks	972	720

6 Debtors

	2023 £	2022 £
Trade debtors	93	4,000
Other debtors	13,692	1,503
Prepayments	3,419	5,794
	17,204	11,297

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Trade creditors		1,568	344
Amounts owed to related undertakings	8	696,862	696,862
Other creditors		39,597	24,029
		738,027	721,235

The EMEA Enterprise Company Limited

Notes to the Financial Statements for the Year Ended 31 December 2023

8 Related party transactions

Summary of transactions with key management

TEEC Limited (a company controlled by A N Abbs) received rechargeable expenses of £12,500 (2022: £10,833) from the company. At the balance sheet date the amount due to TEEC Limited was £696,862 (2022: £696,862).

Transactions with directors

	At 1 January 2023 £	Advances to director £	Repayments by director £	At 31 December 2023 £
2023				
A M S Abbs				
Director loan account	-	11,522	(1,328)	10,194

Other related party transactions

A N Abbs (director) had a loan account with the company. At the balance sheet date the amount due to/(from) A N Abbs was £10,918 (2022: £3,094).

A N W Abbs (director) had a loan account with the company. At the balance sheet date the amount due to/(from) A N W Abbs was £7,285 (2022: £3,800).

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.