

**ESSENTIAL E-COMMERCE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

Essential E-Commerce Limited
Unaudited Financial Statements
For The Year Ended 31 July 2017

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Essential E-Commerce Limited
Balance Sheet
As at 31 July 2017

Registered number: 08539093

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		8,742		2,507
Tangible Assets	4		4,125		5,500
			<u>12,867</u>		<u>8,007</u>
CURRENT ASSETS					
Debtors	5	(22)		1,912	
Investments	6	10,000		10,000	
Cash at bank and in hand		4,870		12,714	
		<u>14,848</u>		<u>24,626</u>	
Creditors: Amounts Falling Due Within One Year	7	(92,457)		(95,249)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			(77,609)		(70,623)
			<u></u>		<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(64,742)		(62,616)
			<u></u>		<u></u>
NET ASSETS			(64,742)		(62,616)
			<u></u>		<u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(64,842)		(62,716)
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			(64,742)		(62,616)
			<u></u>		<u></u>

Essential E-Commerce Limited
Balance Sheet (continued)
As at 31 July 2017

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Nezard

29th March 2018

The notes on pages 3 to 6 form part of these financial statements.

Essential E-Commerce Limited
Notes to the Unaudited Accounts
For The Year Ended 31 July 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are the website. It is amortised to profit and loss account over its estimated economic life.

1.4. Research and Development

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

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Essential E-commerce Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

3. Intangible Assets

	Other	Development	Total
	£	Costs	£
Cost			
As at 1 August 2016	3,343	-	3,343
Additions	-	6,862	6,862
As at 31 July 2017	<u>3,343</u>	<u>6,862</u>	<u>10,205</u>
Amortisation			
As at 1 August 2016	836	-	836
Provided during the period	627	-	627
As at 31 July 2017	<u>1,463</u>	<u>-</u>	<u>1,463</u>
Net Book Value			
As at 31 July 2017	<u>1,880</u>	<u>6,862</u>	<u>8,742</u>
As at 1 August 2016	<u>2,507</u>	<u>-</u>	<u>2,507</u>

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 August 2016	11,137
As at 31 July 2017	<u>11,137</u>
Depreciation	
As at 1 August 2016	5,637
Provided during the period	1,375
As at 31 July 2017	<u>7,012</u>
Net Book Value	
As at 31 July 2017	<u>4,125</u>
As at 1 August 2016	<u>5,500</u>

Essential E-Commerce Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	(3,035)	1,512
Prepayments and accrued income	2,152	400
Other debtors	861	-
	<u>(22)</u>	<u>1,912</u>

6. Current Asset Investments

	2017	2016
	£	£
Shares in subsidiaries	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	42,395	87,423
Other taxes and social security	973	603
VAT	4,549	5,521
Other creditors	43,149	802
Accruals and deferred income	589	900
Director's loan account	802	-
	<u>92,457</u>	<u>95,249</u>

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	100	100	100

9. Ultimate Controlling Party

The company's ultimate controlling party is Distinctive Wholsale Limited by virtue of his ownership of 100% of the issued share capital in the company.

Essential E-Commerce Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

10. General Information

Essential E-Commerce Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08539093. The registered office is 20-22 Broomfield House, Landswoodpark, Broomfield Road, Elmstead, Colchester, Essex, CO7 7FD.

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.