

**ESSENTIAL E-COMMERCE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JULY 2022**

**ESSENTIAL E-COMMERCE LIMITED**  
**REGISTERED NUMBER: 08539093**

**BALANCE SHEET**  
**AS AT 31 JULY 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	4	41,194	41,194
Debtors: amounts falling due within one year	4	127,405	207,045
Cash at bank and in hand		1,104	2,540
		<u>169,703</u>	<u>250,779</u>
Creditors: amounts falling due within one year	5	(72,475)	(105,904)
<b>Net current assets</b>		<u>97,228</u>	<u>144,875</u>
<b>Total assets less current liabilities</b>		<u>97,228</u>	<u>144,875</u>
Creditors: amounts falling due after more than one year	6	(58,011)	(104,005)
<b>Net assets</b>		<u><u>39,217</u></u>	<u><u>40,870</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		39,117	40,770
		<u><u>39,217</u></u>	<u><u>40,870</u></u>

**ESSENTIAL E-COMMERCE LIMITED**  
**REGISTERED NUMBER: 08539093**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2022**

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Director and were signed on its behalf by:

**R A J Nezard**  
Director

Date: 27 April 2023

The notes on pages 3 to 7 form part of these financial statements.

## ESSENTIAL E-COMMERCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

#### 1. General information

Essential E-Commerce Limited is a Company limited by shares incorporated in England & Wales within the United Kingdom. The address of the Registered Office is given in the company information section of these financial statements.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.3 Taxation

Tax is recognised in the Statement of Income and Retained Earnings except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

##### 2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

4. Debtors

	2022 £	2021 £
<b>Due after more than one year</b>		
Other debtors	<u>41,194</u>	<u>41,194</u>
	2022 £	2021 £
<b>Due within one year</b>		
Amounts owed by group undertakings	655	80,295
Other debtors	126,750	126,750
	<u>127,405</u>	<u>207,045</u>

ESSENTIAL E-COMMERCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	10,000	10,000
Other loans	35,994	32,293
Corporation tax	26,481	41,451
Other taxation and social security	-	22,160
	<u>72,475</u>	<u>105,904</u>

6. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	28,333	38,333
Other loans	29,678	65,672
	<u>58,011</u>	<u>104,005</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022

7. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans < 1 yr	10,000	10,000
Other loans	35,994	32,293
	<u>45,994</u>	<u>42,293</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans 1-2 yrs	20,833	10,000
Other loans	29,678	35,994
	<u>50,511</u>	<u>45,994</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans 2-5 yrs	7,500	28,333
Other loans	-	29,678
	<u>7,500</u>	<u>58,011</u>
	<u>104,005</u>	<u>146,298</u>

ESSENTIAL E-COMMERCE LIMITED

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8. Share capital

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
100 (2021 - 100) Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9. Related party transactions

The Company has taken advantage of the exemption under FRS 102 (Section 33.1A) not to disclose transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly-owned by such a member

10. Controlling party

The parent Company is UK Radiators Ltd, the registered office of which is Unit C Caxton Court, Newcomen Way, Severalls Industrial Park, Colchester, CO4 9TG.



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.