

COMPANY REGISTRATION NUMBER: 10402522

**Ecosphere + Limited**

**Filleted Unaudited Reports and Accounts**

**31 December 2020**

# Ecosphere + Limited

## Statement of Financial Position

**31 December 2020**

		2020	2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	615	4,594
<b>Current assets</b>			
Stocks		140,418	—
Debtors	5	918,579	1,487,122
Cash at bank and in hand		2,102,624	1,762,263
		3,161,621	3,249,385
<b>Creditors: amounts falling due within one year</b>	6	5,029,234	4,673,224
<b>Net current liabilities</b>		1,867,613	1,423,839
<b>Total assets less current liabilities</b>		( 1,866,998)	( 1,419,245)
<b>Creditors: amounts falling due after more than one year</b>	7	—	391,191
<b>Net liabilities</b>		( 1,866,998)	( 1,810,436)
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		( 1,867,098)	( 1,810,536)
<b>Shareholder deficit</b>		( 1,866,998)	( 1,810,436)

These Reports and Accounts 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 2020 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 of its Reports and Accounts for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Reports and Accounts .

# **Ecosphere + Limited**

## **Statement of Financial Position** *(continued)*

**31 December 2020**

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These Reports and Accounts were approved by the board of directors and authorised for issue on 27 September 2021 , and are signed on behalf of the board by:

L C Hobley

Director

Company registration number: 10402522

# **Ecosphere + Limited**

## **Notes to the Reports and Accounts**

**Year ended 31 December 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3rd Floor, 12 Gough Square, London, EC4A 3DW, United Kingdom. The principal activity of the company is to reduce global carbon emissions by protecting natural ecosystems and supporting sustainable economic development

### **2. Accounting policies**

#### **Basis of preparation**

The Reports and Accounts 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 Reports and Accounts are prepared in sterling, which is the functional currency of the entity.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

#### **Judgements and key sources of estimation uncertainty**

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **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 - 33% straight line

## **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.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 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.

### 3. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2019: 4 ).

### 4. Tangible assets

	Equipment £
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	19,033
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<b>Depreciation</b>	
At 1 January 2020	14,439
Charge for the year	3,979
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At 31 December 2020	18,418
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<b>Carrying amount</b>	
At 31 December 2020	615
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At 31 December 2019	4,594
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### 5. Debtors

	2020 £	2019 £
Trade debtors	918,579	1,485,945
Other debtors	—	1,177
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	918,579	1,487,122
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### 6. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,643,113	1,416,016
Social security and other taxes	19,767	11,388
Other loans	2,242,152	1,608,098
Other creditors	1,124,202	1,637,722
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	5,029,234	4,673,224
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**7. Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other loans	—	391,191
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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.