

COMPANY REGISTRATION NUMBER: 11988641

EC OUTSOURCING LTD

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

30 September 2022

EC OUTSOURCING LTD

STATEMENT OF FINANCIAL POSITION

30 September 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	99,642	79,171
Current assets			
Debtors	6	219,982	323,704
Cash at bank and in hand		1,071,951	28,556
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		1,291,933	352,260
Creditors: amounts falling due within one year	7	1,060,201	750,270
		-----	-----
Net current assets/(liabilities)		231,732	(398,010)
		-----	-----
Total assets less current liabilities		331,374	(318,839)
Creditors: amounts falling due after more than one year	8	27,501	37,501
Provisions		13,319	—
		-----	-----
Net assets/(liabilities)		290,554	(356,340)
		-----	-----
Capital and reserves			
Called up share capital	10	200	200
Profit and loss account		290,354	(356,540)
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Shareholders funds/(deficit)		290,554	(356,340)
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These financial statements 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 comprehensive income has not been delivered.

For the year ending 30 September 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 financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

EC OUTSOURCING LTD

STATEMENT OF FINANCIAL POSITION *(continued)*

30 September 2022

These financial statements were approved by the board of directors and authorised for issue on 29 May 2023 , and are signed on behalf of the board by:

Mr P Westoby

Mr R Knox

Director

Director

Company registration number: 11988641

EC OUTSOURCING LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is The Old Mill, Blisworth Hill Farm, Stoke Road, Blisworth, Northamptonshire, NN7 3DB.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements 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 financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

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:

Short leasehold property	-	10% straight line
Fixtures and fittings	-	20% straight line
Equipment	-	25% 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.

Government grants

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 215 (2021: 143).

5. Tangible assets

	Short leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 October 2021	42,061	16,505	49,419	107,985
Additions	1,692	26,551	15,325	43,568
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At 30 September 2022	43,753	43,056	64,744	151,553
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Depreciation				
At 1 October 2021	9,816	5,223	13,775	28,814
Charge for the year	4,395	4,981	13,721	23,097
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At 30 September 2022	14,211	10,204	27,496	51,911
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Carrying amount				
At 30 September 2022	29,542	32,852	37,248	99,642
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At 30 September 2021	32,245	11,282	35,644	79,171
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6. Debtors

	2022 £	2021 £
Trade debtors	23,377	—
Other debtors	196,605	323,704
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	219,982	323,704
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7. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	91,597	184,928
Corporation tax	64,341	—
Social security and other taxes	382,678	197,456
Other creditors	511,585	357,886
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	1,060,201	750,270
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The company took advantage of a government backed CIBLS loan.

8. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	27,501	37,501
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9. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in other operating income:		
Government grants recognised directly in income	—	58,369
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The company has received grants relating to the Coronavirus Job Retention Support Scheme.

10. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
A Ordinary shares of £ 1 each	100	100	100	100
B Ordinary shares of £ 1 each	100	100	100	100
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	200	200	200	200
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11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	83,836	87,500
Later than 1 year and not later than 5 years	275,301	257,917
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	359,137	345,417
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12. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2022				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P Westoby	5,000	13,114	(18,114)	—
Mr R Knox	5,000	13,114	(18,114)	—
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	10,000	26,228	(36,228)	—
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2021				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr P Westoby	5,000	15,396	(5,000)	15,396
Mr R Knox	5,000	15,396	(5,000)	15,396
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	10,000	30,792	(10,000)	30,792
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The amounts owing by the directors and included in other debtors at the year end amounted to £Nil (2021:- £30,792). Interest was charged at 2.5% and amounted to £436 (2021: £793).

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.