

**ENTERPRISE NATION LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

ChadSan Limited

Castle House  
Castle Street  
Guildford  
GU1 3UW

**Enterprise Nation Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Enterprise Nation Ltd**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: 04676798

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	3		622,996		438,341
Tangible Assets	4		13,583		11,053
			<u>636,579</u>		<u>449,394</u>
<b>CURRENT ASSETS</b>					
Debtors	5	410,196		164,603	
Cash at bank and in hand		1,336,238		598,571	
			<u>1,746,434</u>		<u>763,174</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	6		<u>(482,111 )</u>		<u>(263,759 )</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>1,264,323</u>		<u>499,415</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,900,902</u>		<u>948,809</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	7		<u>(2,581 )</u>		<u>(2,100 )</u>
<b>NET ASSETS</b>			<u>1,898,321</u>		<u>946,709</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		3		3
Share premium account			399,999		399,999
Profit and Loss Account			1,498,319		546,707
<b>SHAREHOLDERS' FUNDS</b>			<u>1,898,321</u>		<u>946,709</u>

**Enterprise Nation Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2020**

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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.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

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**Miss Emma Jones**

Director

**7th September 2021**

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

**Enterprise Nation Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

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**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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**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 software development costs. It is amortised to profit and loss account over its estimated economic life of 3 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Motor Vehicles	33% straight line
Computer Equipment	33% straight line

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**Enterprise Nation Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

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### **1.7. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

### **1.8. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

## **2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 21 (2019: 22)

**Enterprise Nation Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**3. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 January 2020	539,221
Additions	391,370
As at 31 December 2020	930,591
<b>Amortisation</b>	
As at 1 January 2020	100,880
Provided during the period	206,715
As at 31 December 2020	307,595
<b>Net Book Value</b>	
As at 31 December 2020	622,996
As at 1 January 2020	438,341

**4. Tangible Assets**

	<b>Motor Vehicles £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 January 2020	-	27,797	27,797
Additions	800	8,992	9,792
Disposals	-	(4,072 )	(4,072 )
As at 31 December 2020	800	32,717	33,517
<b>Depreciation</b>			
As at 1 January 2020	-	16,744	16,744
Provided during the period	200	7,062	7,262
Disposals	-	(4,072 )	(4,072 )
As at 31 December 2020	200	19,734	19,934
<b>Net Book Value</b>			
As at 31 December 2020	600	12,983	13,583
As at 1 January 2020	-	11,053	11,053

**Enterprise Nation Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**5. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	260,324	91,188
Prepayments and accrued income	75,464	-
Other debtors	52,973	52,639
Directors' loan accounts	16,177	15,680
	<u>404,938</u>	<u>159,507</u>
<b>Due after more than one year</b>		
Corporation tax recoverable assets	5,258	5,096
	<u>5,258</u>	<u>5,096</u>
	<u><u>410,196</u></u>	<u><u>164,603</u></u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	151,864	82,107
Corporation tax	42,572	32,519
Other taxes and social security	52,364	35,062
VAT	112,929	12,735
Other creditors	17,000	490
Accruals and deferred income	105,382	100,846
	<u>482,111</u>	<u>263,759</u>

**7. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deferred tax	2,581	2,100
	<u>2,581</u>	<u>2,100</u>

**Enterprise Nation Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**8. Share Capital**

			<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid			3	3
	<b>Value</b>	<b>Number</b>	<b>2020</b>	<b>2019</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary A shares	0.001	1571	2	2
Ordinary B shares	0.001	1000	1	1
		2571	3	3

**9. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 January 2020</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 December 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Miss Emma Jones	15,680	497	-	-	16,177

The above loan is unsecured and repayable on demand. Interest is charged at the official rate.

**10. General Information**

Enterprise Nation Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04676798 . The registered office is Castle House, Castle Street, Guildford, Surrey, GU1 3UW.

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.