

**ESTEIRO BUSINESS SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Esteiro Business Solutions Limited
Unaudited Financial Statements
For The Year Ended 31 December 2018

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Esteiro Business Solutions Limited
Balance Sheet
As at 31 December 2018

Registered number: 04292582

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		199,189		144,077
			199,189		144,077
CURRENT ASSETS					
Stocks	5	72,087		-	
Debtors	6	330,693		431,984	
Cash at bank and in hand		1,172,197		826,540	
			1,574,977	1,258,524	
Creditors: Amounts Falling Due Within One Year	7	(716,434)		(654,561)	
			858,543	603,963	
NET CURRENT ASSETS (LIABILITIES)			858,543	603,963	
TOTAL ASSETS LESS CURRENT LIABILITIES			1,057,732	748,040	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(37,845)	(23,341)	
			1,019,887	724,699	
NET ASSETS			1,019,887	724,699	
CAPITAL AND RESERVES					
Called up share capital	9		200	200	
Profit and Loss Account			1,019,687	724,499	
			1,019,887	724,699	
SHAREHOLDERS' FUNDS			1,019,887	724,699	

Esteiro Business Solutions Limited
Balance Sheet (continued)
As at 31 December 2018

For the year ending 31 December 2018 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

Mr Charles Shaw

09/08/2019

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

Esteiro Business Solutions Limited
Notes to the Financial Statements
For The Year Ended 31 December 2018

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 - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life and was fully amortised in 2014.

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:

Leasehold	6 years
Fixtures & Fittings	3 years
Computer Equipment	3 years

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. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Esteiro Business Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 37

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 January 2018	145,610
As at 31 December 2018	145,610
Amortisation	
As at 1 January 2018	145,610
As at 31 December 2018	145,610
Net Book Value	
As at 31 December 2018	-
As at 1 January 2018	-

Goodwill was fully amortised by 31 December 2013

Esteiro Business Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

4. Tangible Assets

	Land & Property			
	Leasehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2018	95,965	76,571	279,675	452,211
Additions	-	16,281	155,595	171,876
As at 31 December 2018	<u>95,965</u>	<u>92,852</u>	<u>435,270</u>	<u>624,087</u>
Depreciation				
As at 1 January 2018	59,978	53,844	194,312	308,134
Provided during the period	15,995	13,015	87,754	116,764
As at 31 December 2018	<u>75,973</u>	<u>66,859</u>	<u>282,066</u>	<u>424,898</u>
Net Book Value				
As at 31 December 2018	<u>19,992</u>	<u>25,993</u>	<u>153,204</u>	<u>199,189</u>
As at 1 January 2018	<u>35,987</u>	<u>22,727</u>	<u>85,363</u>	<u>144,077</u>

5. Stocks

	2018	2017
	£	£
Stock - work in progress	72,087	-
	<u>72,087</u>	<u>-</u>

6. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	154,477	244,466
Other debtors	39,652	51,189
Amounts owed by group undertakings	136,564	136,329
	<u>330,693</u>	<u>431,984</u>

Esteiro Business Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2018

7. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Net obligations under finance lease and hire purchase contracts	77,002	-
Trade creditors	67,959	145,013
Corporation tax	1,140	46,792
Other taxes and social security	181,494	39,847
Other creditors	344,094	380,164
Amounts owed to group undertakings	44,745	42,745
	<u>716,434</u>	<u>654,561</u>

8. Obligations Under Finance Leases and Hire Purchase

	2018	2017
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	77,002	-
	<u>77,002</u>	<u>-</u>
	<u>77,002</u>	<u>-</u>

9. Share Capital

	2018	2017
Allotted, Called up and fully paid	200	200
	<u>200</u>	<u>200</u>

10. General Information

Esteiro Business Solutions Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04292582. The registered office is Ryehills Park West Haddon, Northamptonshire, NN6 7BX.

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.