

Company Registration No. 07965814 (England and Wales)

**EHSL**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017  
PAGES FOR FILING WITH REGISTRAR**

# EHSL

## COMPANY INFORMATION

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<b>Directors</b>	M Costelloe A S Costelloe J Hon A S L Lee R Willson K Elliott	(Appointed 6 October 2016) (Appointed 7 September 2016) (Appointed 19 October 2016) (Appointed 24 April 2017)
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**Company number** 07965814

**Registered office** Nicholas House  
River Front  
Enfield  
Middlesex  
EN1 3FG

**Accountants** Moore Stephens Northern Home Counties Limited  
Nicholas House  
River Front  
Enfield  
Middlesex  
EN1 3FG

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# EHSL

## STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	3		57,032		66,436
Property, plant and equipment	4		179		1,442
			<u>57,211</u>		<u>67,878</u>
<b>Current assets</b>					
Trade and other receivables	5	127,346		79,691	
Cash at bank and in hand		143,561		81,093	
		<u>270,907</u>		<u>160,784</u>	
<b>Current liabilities</b>	6	(176,317)		(126,641)	
<b>Net current assets</b>			94,590		34,143
<b>Total assets less current liabilities</b>			151,801		102,021
<b>Non-current liabilities</b>	7		-		(5,000)
<b>Net assets</b>			<u>151,801</u>		<u>97,021</u>
<b>Reserves</b>					
Other reserves			29,000		29,000
Income and expenditure account			122,801		68,021
<b>Total reserves</b>			<u>151,801</u>		<u>97,021</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

For the financial year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27 November 2017 and are signed on its behalf by:

A S Costelloe  
**Director**

**Company Registration No. 07965814**

# EHSL

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

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### 1 Accounting policies

#### Company information

EHSL is a private company limited by guarantee incorporated in England and Wales. The registered office is Nicholas House, River Front, Enfield, Middlesex, EN1 3FG.

The company is a standalone company and is not part of a group.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 28 February 2017 are the first financial statements of EHSL prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Turnover represents rental income for properties rented and services provided during the period in accordance with applicable accounting standards.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer software & licences	straight line over 10 years
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#### 1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on cost
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# EHSL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

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### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# EHSL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

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### 1 Accounting policies (Continued)

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. The pension liabilities are recognised at the balance sheet date as creditors.

#### **1.9 Government grant and financial assistance**

The company does not receive a government grant or financial assistance.

#### **1.10 Valuation of housing and other properties**

The company does not hold freehold property or leasehold property as fixed assets.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2016 - 6).

## EHSL

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2017

<b>3</b>	<b>Intangible fixed assets</b>		<b>Other</b>
			<b>£</b>
	<b>Cost</b>		
	At 29 February 2016 and 28 February 2017		94,053
			<hr/>
	<b>Amortisation and impairment</b>		
	At 29 February 2016		27,617
	Amortisation charged for the year		9,404
			<hr/>
	At 28 February 2017		37,021
			<hr/>
	<b>Carrying amount</b>		
	At 28 February 2017		57,032
			<hr/> <hr/>
	At 28 February 2016		66,436
			<hr/> <hr/>
<b>4</b>	<b>Property, plant and equipment</b>		<b>Plant and machinery etc</b>
			<b>£</b>
	<b>Cost</b>		
	At 29 February 2016 and 28 February 2017		5,054
			<hr/>
	<b>Depreciation and impairment</b>		
	At 29 February 2016		3,612
	Depreciation charged in the year		1,263
			<hr/>
	At 28 February 2017		4,875
			<hr/>
	<b>Carrying amount</b>		
	At 28 February 2017		179
			<hr/> <hr/>
	At 28 February 2016		1,442
			<hr/> <hr/>
<b>5</b>	<b>Trade and other receivables</b>		
		<b>2017</b>	<b>2016</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Trade receivables	84,705	38,328
	Other receivables	42,641	41,363
		<hr/>	<hr/>
		127,346	79,691
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## **EHSL**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

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<b>6</b>	<b>Current liabilities</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Trade payables	96,911	62,591
	Other taxation and social security	6,249	9,068
	Deferred income	56,708	-
	Other payables	16,449	54,982
		<u>176,317</u>	<u>126,641</u>
		<u><u>176,317</u></u>	<u><u>126,641</u></u>
<b>7</b>	<b>Non-current liabilities</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Other payables	-	5,000
		<u>-</u>	<u>5,000</u>
		<u><u>-</u></u>	<u><u>5,000</u></u>
<b>8</b>	<b>Members' liability</b>		

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.



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.