

E P Regulatory Services Limited

Annual Report and Unaudited Financial Statements - Companies House Filing
for the Year Ended 30 November 2017

Stewart & Co
Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

E P Regulatory Services Limited

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E P Regulatory Services Limited

Company Information

Director Mrs E Preston

Registered office Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Accountants Stewart & Co
Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
E P Regulatory Services Limited
for the Year Ended 30 November 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of E P Regulatory Services Limited for the year ended 30 November 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of E P Regulatory Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of E P Regulatory Services Limited and state those matters that we have agreed to state to the Board of Directors of E P Regulatory Services Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than E P Regulatory Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that E P Regulatory Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of E P Regulatory Services Limited. You consider that E P Regulatory Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of E P Regulatory Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Stewart & Co
Chartered Accountants
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

8 June 2018

E P Regulatory Services Limited

(Registration number: 03468167)

Statement of Financial Position as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	1	168
Current assets			
Debtors	<u>5</u>	12,830	2,383
Cash at bank and in hand		<u>580,973</u>	<u>494,732</u>
		593,803	497,115
Creditors: Amounts falling due within one year	<u>6</u>	<u>(164,931)</u>	<u>(117,192)</u>
Net current assets		<u>428,872</u>	<u>379,923</u>
Net assets		<u>428,873</u>	<u>380,091</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>428,871</u>	<u>380,089</u>
Total equity		<u>428,873</u>	<u>380,091</u>

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 8 June 2018

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Mrs E Preston

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

E P Regulatory Services Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

E P Regulatory Services Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

E P Regulatory Services Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

Financial instruments

Recognition and measurement

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.

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.

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.

Impairment

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.

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 are largely independent of the cash inflows from other assets or groups of assets.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

E P Regulatory Services Limited

Notes to the Financial Statements for the Year Ended 30 November 2017

4 Tangible assets

	Computer equipment £	Total £
Cost or valuation		
At 1 December 2016	1,171	1,171
Disposals	(939)	(939)
	<hr/>	<hr/>
At 30 November 2017	232	232
	<hr/>	<hr/>
Depreciation		
At 1 December 2016	1,003	1,003
Eliminated on disposal	(772)	(772)
	<hr/>	<hr/>
At 30 November 2017	231	231
	<hr/>	<hr/>
Carrying amount		
At 30 November 2017	<u>1</u>	<u>1</u>
At 30 November 2016	<u>168</u>	<u>168</u>

5 Debtors

	2017 £	2016 £
Trade debtors	2,241	-
Other debtors	10,589	2,383
	<hr/>	<hr/>
	12,830	2,383
	<hr/>	<hr/>

6 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Taxation and social security	26,016	24,873
Accruals and deferred income	1,573	1,513
Other creditors	137,342	90,806
	<hr/>	<hr/>
	164,931	117,192
	<hr/>	<hr/>

7 Related party transactions

At the year end the company owed the director £137,342.00 (2016: £90,806.00).

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.