

COMPANY REGISTRATION NUMBER: 07700283

Ensto (UK) Ltd

Filleted Unaudited Financial Statements

For the year ended

31 December 2018

Ensto (UK) Ltd

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	1,967	—
Investments	6	1,148,203	—
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		1,150,170	—
Current assets			
Debtors	7	323,880	178,979
Cash at bank and in hand		59,711	369,962
		-----	-----
		383,591	548,941
Creditors: amounts falling due within one year	8	1,362,056	303,833
		-----	-----
Net current (liabilities)/assets		(978,465)	245,108
		-----	-----
Total assets less current liabilities		171,705	245,108
		-----	-----
Net assets		171,705	245,108
		-----	-----
Capital and reserves			
Called up share capital		1	1
Profit and loss account		171,704	245,107
		-----	-----
Shareholder funds		171,705	245,108
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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 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 income and retained earnings has not been delivered.

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 member has 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 .

Enstoa (UK) Ltd

Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 19 September 2019 , and are signed on behalf of the board by:

A Giret

Director

Company registration number: 07700283

Enstoa (UK) Ltd

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8th Floor, Hyde House, The Hyde, Edgware Road, London, NW9 6LA.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

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 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 .

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.

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:

Fixtures and fittings - 10% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

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 .

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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.

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 4 (2017: 4).

5. Tangible assets

	Fixtures and fittings £
Cost	
At 1 January 2018	—
Additions	2,000

At 31 December 2018	2,000

Depreciation	
At 1 January 2018	—
Charge for the year	33

At 31 December 2018	33

Carrying amount	
At 31 December 2018	1,967

At 31 December 2017	—

6. Investments

	Shares in group undertakings £
Cost	
At 1 January 2018	—
Additions	1,148,203

At 31 December 2018	1,148,203

Impairment	
At 1 January 2018 and 31 December 2018	—

Carrying amount	
At 31 December 2018	1,148,203

At 31 December 2017	—

Subsidiaries, associates and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
Design Technology Solutions Limited	Ordinary	100

7. Debtors

	2018 £	2017 £
Trade debtors	22,320	178,979
Amounts owed by group undertakings and undertakings in which the company has a participating interest	120,250	—
Other debtors	181,310	—
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	323,880	178,979
	-----	-----

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	4,035	—
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,341,710	225,559
Corporation tax	4,348	48,460
Social security and other taxes	7,800	29,814
Other creditors	4,163	—
	<u>1,362,056</u>	<u>303,833</u>

9. Controlling party

The company is a wholly owned subsidiary of Enstoa Inc, a company registered in the United States of America.

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.