

COMPANY REGISTRATION NUMBER: 07700283

Ensto (UK) Ltd

Filleted Unaudited Financial Statements

For the year ended

31 December 2019

Ensto (UK) Ltd

Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	5	505,130	—
Tangible assets	6	10,187	1,967
Investments	7	1,148,203	1,148,203
		-----	-----
		1,663,520	1,150,170
Current assets			
Debtors	8	992,666	323,880
Cash at bank and in hand		16,108	59,711
		-----	-----
		1,008,774	383,591
Creditors: amounts falling due within one year	9	2,982,064	1,362,056
		-----	-----
Net current liabilities		1,973,290	978,465
		-----	-----
Total assets less current liabilities		(309,770)	171,705
		-----	-----
Net (liabilities)/assets		(309,770)	171,705
		-----	-----
Capital and reserves			
Called up share capital		28,110	1
Profit and loss account		(337,880)	171,704
		-----	-----
Shareholder (deficit)/funds		(309,770)	171,705
		-----	-----

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 Section 1A of 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 comprehensive income has not been delivered.

For the year ending 31 December 2019 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 2019

These financial statements were approved by the board of directors and authorised for issue on 23 March 2021 ,
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 2019

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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 2% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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	-	25% straight line
Equipment	-	25% 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 13 (2018: 4).

5. Intangible assets

	Goodwill
	£
Cost	
Additions	1,455,000

At 31 December 2019	1,455,000

Amortisation	
Charge for the year	505,130
Impairment losses	444,740

At 31 December 2019	949,870

Carrying amount	
At 31 December 2019	505,130

At 31 December 2018	—

6. Tangible assets

	Fixtures and fittings	Equipment	Total
	£	£	£
Cost			
At 1 January 2019	2,000	—	2,000
Additions	6,152	4,939	11,091
Disposals	—	(1,069)	(1,069)
	-----	-----	-----
At 31 December 2019	8,152	3,870	12,022
	-----	-----	-----
Depreciation			
At 1 January 2019	33	—	33
Charge for the year	901	901	1,802
	-----	-----	-----
At 31 December 2019	934	901	1,835
	-----	-----	-----
Carrying amount			
At 31 December 2019	7,218	2,969	10,187
	-----	-----	-----
At 31 December 2018	1,967	—	1,967
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7. Investments

	Shares in group undertakings
	£
Cost	
At 1 January 2019 and 31 December 2019	1,148,203

Impairment	
At 1 January 2019 and 31 December 2019	—

Carrying amount	
At 31 December 2019	1,148,203

At 31 December 2018

1,148,203

Subsidiaries, associates and other investments

Class of share	Percentage of shares held
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Subsidiary undertakings

Design Technology Solutions Limited	Ordinary	100
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8. Debtors

	2019	2018
	£	£
Trade debtors	769,125	22,320
Amounts owed by group undertakings and undertakings in which the company has a participating interest	151,324	120,250
Other debtors	72,217	181,310
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	992,666	323,880
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9. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	265,510	4,035
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,634,016	1,341,710
Corporation tax	23,328	4,348
Social security and other taxes	30,748	7,800
Other creditors	28,462	4,163
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	2,982,064	1,362,056
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10. 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.