

Export Trade Services Limited

Annual Report and Unaudited Financial Statements
for the Period from 27 November 2019 to 25 November 2020

Export Trade Services Limited

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Export Trade Services Limited
(Registration number: 08290846)
Balance Sheet as at 25 November 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	-	141
Current assets			
Cash at bank and in hand		7,449	223
Creditors: Amounts falling due within one year	<u>5</u>	(2,933)	(2,169)
Net current assets/(liabilities)		<u>4,516</u>	<u>(1,946)</u>
Total assets less current liabilities		4,516	(1,805)
Provisions for liabilities		-	(27)
Net assets/(liabilities)		<u><u>4,516</u></u>	<u><u>(1,832)</u></u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>4,506</u>	<u>(1,842)</u>
Shareholders' funds/(deficit)		<u><u>4,516</u></u>	<u><u>(1,832)</u></u>

For the financial period ending 25 November 2020 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 period in question in accordance with section 476; and
- The director acknowledges his 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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 Profit and Loss Account has been taken.

Approved and authorised by the director on 24 February 2022

Mr S D Wilson
Director

Export Trade Services Limited

Notes to the Unaudited Financial Statements for the Period from 27 November 2019 to 25 November 2020

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:

25 Castle Road
Castle Ashby
Northampton
Northamptonshire
NN1 1LF

These financial statements were authorised for issue by the director on 24 February 2022.

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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the 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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred 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.

Export Trade Services Limited

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Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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.

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% straight line

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 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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1 (2019 - 1).

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Notes to the Unaudited Financial Statements for the Period from 27 November 2019 to 25 November 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 27 November 2019	1,348	1,348
At 25 November 2020	1,348	1,348
Depreciation		
At 27 November 2019	1,207	1,207
Charge for the period	141	141
At 25 November 2020	1,348	1,348
Carrying amount		
At 25 November 2020	-	-
At 26 November 2019	141	141

5 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	563	900
Other creditors	2,370	1,269
	2,933	2,169

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.