

EOSERVICES LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

EOSERVICES LTD
REGISTERED NUMBER: 08951828

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	4	170,050	40,875
Tangible assets	5	6,262	4,268
		<hr/>	<hr/>
		176,312	45,143
Current assets			
Debtors: amounts falling due within one year	6	1,183,534	1,413,688
Cash at bank and in hand	7	46,538	94,514
		<hr/>	<hr/>
		1,230,072	1,508,202
Current liabilities			
Creditors: amounts falling due within one year	8	(1,391,229)	(793,416)
		<hr/>	<hr/>
Net current (liabilities)/assets		(161,157)	714,786
		<hr/>	<hr/>
Total assets less current liabilities		15,155	759,929
Provisions for liabilities			
Deferred tax	9	(1,124)	(745)
		<hr/>	<hr/>
Net assets		14,031	759,184
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	10	1,000	1,000
Profit and loss account		13,031	758,184
		<hr/>	<hr/>
		14,031	759,184
		<hr/>	<hr/>

EOSERVICES LTD
REGISTERED NUMBER: 08951828

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J Dupe
Director

Date: 29 September 2022

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. General information

Eoservices Limited is a limited liability company incorporated in England and Wales. The address of its registered office and principal place of business is 19 Lonsdale Road, London, NW6 6RA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The financial statements have been prepared on a going concern basis, which assumes the continued support of the shareholders.

2.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Intellectual property	-	44% & 5%
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2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 3).

4. Intangible assets

	Intellectual property £
Cost	
At 1 January 2021	90,192
Additions	170,234
	<hr/>
At 31 December 2021	260,426
	<hr/>
Amortisation	
At 1 January 2021	49,317
Charge for the year on owned assets	41,059
	<hr/>
At 31 December 2021	90,376
	<hr/>
Net book value	
At 31 December 2021	<u>170,050</u>
At 31 December 2020	<u>40,875</u>

EOSERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 January 2021	8,551
Additions	4,333
	<hr/>
At 31 December 2021	12,884
	<hr/>
Depreciation	
At 1 January 2021	4,283
Charge for the year on owned assets	2,339
	<hr/>
At 31 December 2021	6,622
	<hr/>
Net book value	
At 31 December 2021	<u>6,262</u>
At 31 December 2020	<u>4,268</u>

6. Debtors

	2021 £	2020 £
Trade debtors	535,196	221,057
Other debtors	442,430	1,021,734
Prepayments and accrued income	205,908	170,897
	<hr/>	<hr/>
	<u>1,183,534</u>	<u>1,413,688</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>46,538</u>	<u>94,514</u>

EOSERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	535,880	424,366
Corporation tax	535,267	209,035
Other taxation and social security	320,082	160,015
	<u>1,391,229</u>	<u>793,416</u>

9. Deferred taxation

	2021 £	2020 £
At beginning of year	(745)	(558)
Charged to profit or loss	(379)	(187)
At end of year	<u>(1,124)</u>	<u>(745)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(1,124)	(745)
	<u>(1,124)</u>	<u>(745)</u>

10. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1,000 (2020 - 1,000) Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Related party transactions

Within other debtors is a loan of £424,120 (2020: £766,476) owed by Helpme Group Limited, a company with common directors. The loan is interest free and repayable on demand.

Within other debtors is an amount of £1,704 (2020: £893) owed by Postme Group Limited, a company with common directors.

Within trade creditors is an amount of £3,601 (2020: £Nil) owed by Dupe Ventures Limited, a company with common directors.

During the year, the loan to Infonet Web Group, a company with common directors, was repaid in full. In the prior year £223,872 was outstanding and included within other debtors. Interest was payable on the loan at 1.5% and was repayable on demand.

12. Controlling party

The company is controlled by J Dupe, by virtue of his majority shareholding.

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.