

**EODEX UK LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2021**

**EODEX UK LIMITED**  
**REGISTERED NUMBER: 11104658**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	152,873	60,095
Investments	5	300	300
		<u>153,173</u>	<u>60,395</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	4,835	4,840
Cash at bank and in hand		27,291	1,790
		<u>32,126</u>	<u>6,630</u>
Creditors: amounts falling due within one year	7	(313,581)	(142,105)
<b>Net current liabilities</b>		<u>(281,455)</u>	<u>(135,475)</u>
<b>Total assets less current liabilities</b>		<u>(128,282)</u>	<u>(75,080)</u>
Creditors: amounts falling due after more than one year	8	(24,235)	(27,864)
<b>Net liabilities</b>		<u><u>(152,517)</u></u>	<u><u>(102,944)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(152,617)	(103,044)
		<u><u>(152,517)</u></u>	<u><u>(102,944)</u></u>

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2021**

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The directors consider 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 directors acknowledge their 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:

**A Woollven**  
Director

Date: 27 January 2022

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

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

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**1. General information**

Eodex UK Limited is a private company, limited by share capital, incorporated in England and Wales, registered number 1104658. The address of the registered office is 14th Floor, 33 Cavendish Square, London, W1G 0PW.

**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.

The following principal accounting policies have been applied:

**2.2 Going concern**

The accounts have been prepared on a going concern basis. This basis is considered appropriate as the company's directors and shareholders support the company and will continue to provide support to the company to meet its forecast liabilities as they fall due.

**2.3 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.

**2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

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

**2. Accounting policies (continued)**

**2.5 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:

Plant and machinery	-	20%	Straight-line method
Motor vehicles	-	25%	Straight-line method
Computer equipment	-	33%	Straight-line method

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.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.7 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.

**2.8 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.

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

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**2. Accounting policies (continued)**

**2.9 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.

**2.10 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

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

4. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 February 2020	48,016	28,478	484	76,978
Additions	22,382	122,343	-	144,725
At 31 January 2021	70,398	150,821	484	221,703
<b>Depreciation</b>				
At 1 February 2020	9,603	7,119	161	16,883
Charge for the year on owned assets	14,080	37,705	162	51,947
At 31 January 2021	23,683	44,824	323	68,830
<b>Net book value</b>				
At 31 January 2021	46,715	105,997	161	152,873
At 31 January 2020	38,413	21,359	323	60,095

5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 February 2020	300
At 31 January 2021	300

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

6. Debtors

	2021 £	2020 £
Other debtors	303	4,840
Prepayments and accrued income	4,532	-
	<u>4,835</u>	<u>4,840</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	120	5,143
Amounts owed to group undertakings	7,522	300
Other taxation and social security	-	1,819
Obligations under finance lease and hire purchase contracts	3,629	3,629
Other creditors	298,810	127,714
Accruals and deferred income	3,500	3,500
	<u>313,581</u>	<u>142,105</u>

8. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Net obligations under finance leases and hire purchase contracts	24,235	27,864
	<u>24,235</u>	<u>27,864</u>

9. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Within one year	3,629	3,629
Between 1-5 years	24,235	27,864
	<u>27,864</u>	<u>31,493</u>



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

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**10. Related party transactions**

At the balance sheet date, a balance of £7,522 (2020: £300) was due to group companies.

Included in other creditors is an amount of £154,394 (2020: £Nil) owed to connected companies.

Also included in other creditors is an amount of £144,194 (2020: £127,494) owed to the director and a shareholder.

These amounts are unsecured, interest free and repayable on demand.

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