

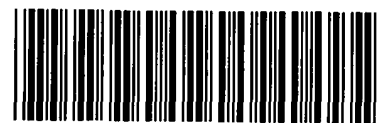
**AMENDED**

**EL&N INTERNATIONAL LIMITED**

**Filleted Unaudited Financial Statements**

**30 June 2020**

TUESDAY



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16/11/2021

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COMPANIES HOUSE

# EL&N INTERNATIONAL LIMITED

## Statement of Financial Position

30 June 2020

	Note	30 Jun 20 £
<b>Fixed assets</b>		
Intangible assets	4	24,500
<b>Current assets</b>		
Debtors	5	745,914
Cash at bank and in hand		367
		<u>746,281</u>
<b>Creditors: amounts falling due within one year</b>	6	548,067
<b>Net current assets</b>		<u>198,214</u>
<b>Total assets less current liabilities</b>		<u>222,714</u>
<b>Creditors: amounts falling due after more than one year</b>	7	50,000
<b>Net assets</b>		<u>172,714</u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		<u>172,614</u>
<b>Shareholders funds</b>		<u>172,714</u>

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 period ending 30 June 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 financial statements for the period in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

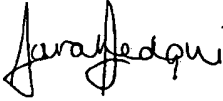
# EL&N INTERNATIONAL LIMITED

## Statement of Financial Position *(continued)*

30 June 2020

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These financial statements were approved by the board of directors and authorised for issue on 30 June 2021, and are signed on behalf of the board by:



Miss Sedghi  
Director

Company registration number: 12337888

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The notes on pages 3 to 6 form part of these financial statements.

# EL&N INTERNATIONAL LIMITED

## Notes to the Financial Statements

Period from 28 November 2019 to 30 June 2020

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Jubilee House, Townsend Lane,, NW9 8TZ, London.

### 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.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

# EL&N INTERNATIONAL LIMITED

## Notes to the Financial Statements *(continued)*

Period from 28 November 2019 to 30 June 2020

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### 3. Accounting policies *(continued)*

#### Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

#### Research and development

Research expenditure is written off in the period in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

#### 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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

# EL&N INTERNATIONAL LIMITED

## Notes to the Financial Statements *(continued)*

Period from 28 November 2019 to 30 June 2020

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### 3. Accounting policies *(continued)*

#### Financial instruments

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

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Intangible assets

	Development costs £
<b>Cost</b>	
Additions	24,500
<b>At 30 June 2020</b>	<u>24,500</u>
<b>Amortisation</b>	
At 28 November 2019 and 30 June 2020	<u>—</u>
<b>Carrying amount</b>	
At 30 June 2020	<u>24,500</u>

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# EL&N INTERNATIONAL LIMITED

## Notes to the Financial Statements *(continued)*

Period from 28 November 2019 to 30 June 2020

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### 5. Debtors

	30 Jun 20
	£
Trade debtors	34,675
Other debtors	711,239
	<u>745,914</u>

### 6. Creditors: amounts falling due within one year

	30 Jun 20
	£
Trade creditors	487,566
Corporation tax	40,490
Damask Catering Limited	20,011
	<u>548,067</u>

### 7. Creditors: amounts falling due after more than one year

	30 Jun 20
	£
Bank loans and overdrafts	<u>50,000</u>

### 8. Going concern

Since the start of January 2020, the coronavirus outbreak, which is a rapidly evolving situation has adversely impacted global commercial activities. The rapid development and fluidity of the situation precludes any prediction as to its ultimate impact, which may have a continued adverse impact on economic and market conditions and trigger a period of global economic slowdown.

The director is monitoring developments relating to Covid-19 regularly and are coordinating its operational response based on existing business continuity plans, in addition to guidance from global health organisations, the government and general pandemic response best practices.

Having reviewed the company's forecasts and projections, taking account of possible changes in trading performance, the director has reasonable expectation that the company should be able to continue in operational existence without the need for external facilities for the foreseeable future.

The director is optimistic that with the numerous business support schemes introduced by the Government, the company should be able to continue operationally. In the light of this, the going concern has been adopted in the preparation of the financial statements for the year ended 30 June 2020.