

# Epraise Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Thompson Jenner LLP  
Chartered Accountants  
28 Alexandra Terrace  
Exmouth  
Devon  
EX8 1BD

**Epraise Limited**  
**Contents**

Abbreviated Balance Sheet

1

Notes to the Abbreviated Accounts

2 to 3

**Epraise Limited**  
**(Registration number: 08778304)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	31 December 2015 £	31 December 2014 £
<b>Fixed assets</b>			
Intangible fixed assets		60,000	80,000
Tangible fixed assets		<u>4,302</u>	<u>3,823</u>
		<u>64,302</u>	<u>83,823</u>
<b>Current assets</b>			
Debtors		7,219	10,593
Cash at bank and in hand		<u>15,799</u>	<u>16,539</u>
		23,018	27,132
<b>Creditors: Amounts falling due within one year</b>		<u>(69,533)</u>	<u>(85,956)</u>
<b>Net current liabilities</b>		<u>(46,515)</u>	<u>(58,824)</u>
<b>Total assets less current liabilities</b>		17,787	24,999
<b>Provisions for liabilities</b>		<u>(861)</u>	<u>(765)</u>
<b>Net assets</b>		<u>16,926</u>	<u>24,234</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>16,925</u>	<u>24,233</u>
<b>Shareholders' funds</b>		<u>16,926</u>	<u>24,234</u>

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the director on 24 June 2016

Mr B Dunford  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Epraise Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if event or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Straight line over 5 years

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% straight line basis
Office equipment	33.3% straight line basis

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Epraise Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**

*..... continued*

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2015	100,000	5,686	105,686
Additions	-	2,759	2,759
At 31 December 2015	100,000	8,445	108,445
<b>Depreciation</b>			
At 1 January 2015	20,000	1,863	21,863
Charge for the year	20,000	2,280	22,280
At 31 December 2015	40,000	4,143	44,143
<b>Net book value</b>			
At 31 December 2015	60,000	4,302	64,302
At 31 December 2014	80,000	3,823	83,823

**3 Share capital**

**Allotted, called up and fully paid shares**

	31 December 2015		31 December 2014	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1
	1	1	1	1

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.