

# Enro Holdings Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2018

# Enro Holdings Limited

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# **Enro Holdings Limited**

## **Company Information**

### **Directors**

Mr B Rose  
Ms L Viggers  
Mr P Barrett  
Mr C Shearer

### **Registered office**

8 Old Town Hall Apartments  
19 Spa Road  
London  
SE16 3SA

# Enro Holdings Limited

(Registration number: 09871211)

## Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,141	889
Investments	<u>5</u>	443,329	200
		<u>444,470</u>	<u>1,089</u>
<b>Current assets</b>			
Debtors	<u>6</u>	104,014	309,944
Cash at bank and in hand		12,348	14,279
		<u>116,362</u>	<u>324,223</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(16,840)</u>	<u>(43,325)</u>
<b>Net current assets</b>		<u>99,522</u>	<u>280,898</u>
<b>Net assets</b>		<u>543,992</u>	<u>281,987</u>
<b>Capital and reserves</b>			
Called up share capital		132	120
Share premium reserve		620,237	342,750
Profit and loss account		<u>(76,377)</u>	<u>(60,883)</u>
Total equity		<u>543,992</u>	<u>281,987</u>

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 17 December 2018 and signed on its behalf by:

.....

Mr C Shearer  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

# Enro Holdings Limited

## Notes to the Financial Statements for the Year Ended 30 June 2018

### 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:  
8 Old Town Hall Apartments  
19 Spa Road  
London  
SE16 3SA

These financial statements were authorised for issue by the Board on 17 December 2018.

### 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.

#### Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by section 398 of the Companies Act 2006 and has not prepared group accounts.

#### Revenue recognition

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

#### Tangible assets

Tangible assets are stated in the statement of financial position 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
Office equipment	33%

# **Enro Holdings Limited**

## **Notes to the Financial Statements for the Year Ended 30 June 2018**

### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### **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.

### **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 directors) during the year, was 5 (2017 - 5).

## Enro Holdings Limited

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 July 2017	1,082	1,082
Additions	847	847
	1,929	1,929
At 30 June 2018		
<b>Depreciation</b>		
At 1 July 2017	193	193
Charge for the year	595	595
	788	788
At 30 June 2018		
<b>Carrying amount</b>		
At 30 June 2018	1,141	1,141
At 30 June 2017	889	889

#### 5 Investments

	<b>2018 £</b>	<b>2017 £</b>
Investments in subsidiaries	443,329	200
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 July 2017		200
Additions		443,129
		443,329
At 30 June 2018		
<b>Provision</b>		
<b>Carrying amount</b>		
At 30 June 2018		443,329
At 30 June 2017		200

The investment in Enro Ltd increased during the year ended 30 June 2018 due to amounts advanced as a loan being converted to a capital contribution (within P&L reserve).

## Enro Holdings Limited

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
<b>Subsidiary undertakings</b>				
Enro Limited	8 Old Town Hall Apartments 19 Spa Road London SE16 3SA England	Ordinary shares	100%	100%
Mannum Limited	8 Old Town Hall Apartments 19 Spa Road London SE16 3SA England	Ordinary shares	100%	100%

The principal activity of Enro Limited is that of insurance broking.

The principal activity of Mannum Limited is that of business software development.

#### 6 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	85,943	295,693
Prepayments		6,000	-
Other debtors		12,071	14,251
		<u>104,014</u>	<u>309,944</u>



## Enro Holdings Limited

### Notes to the Financial Statements for the Year Ended 30 June 2018

#### 7 Creditors

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

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	8	738	-
Trade creditors		1,360	-
Accruals and deferred income		13,680	5,825
Other creditors		1,062	37,500
		<u>16,840</u>	<u>43,325</u>

#### 8 Loans and borrowings

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Other creditors	<u>738</u>	<u>-</u>

#### 9 Share capital

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

	2018		2017	
	No.	£	No.	£
Ordinary shares of £0.0001 each	1,317,130	131.71	1,197,288	119.73

##### New shares allotted

During the year 119,842 Ordinary shares of £0.0001 each having an aggregate nominal value of £11.98 were allotted for an aggregate consideration of 277,488.

#### 10 Related party transactions

The company has taken advantage of the exemption in Section 33.1 A of FRS102 Related Party Transaction from disclosing transactions with other members of the group.

#### 11 Control

There is no controlling party.

There is no ultimate controlling party.

