

REGISTERED NUMBER: 07167027 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

ENSEK LTD



Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

ENSEK LTD

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for the Year Ended 31 March 2017**

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ENSEK LTD

COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTORS:

A J Stevenson
J Slade
B S Shergill
R F Turner

REGISTERED OFFICE:

Watercourt
116-118 Canal Street
Nottingham
NG1 7HF

REGISTERED NUMBER:

07167027 (England and Wales)

ACCOUNTANTS:

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

ENSEK LTD (REGISTERED NUMBER: 07167027)

BALANCE SHEET
31 March 2017

	Notes	31.3.17		31.3.16	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		329,637		47,703
CURRENT ASSETS					
Debtors	5	930,089		517,249	
Cash at bank and in hand		219,818		680,946	
		1,149,907		1,198,195	
CREDITORS					
Amounts falling due within one year	6	439,484		218,757	
NET CURRENT ASSETS			710,423		979,438
TOTAL ASSETS LESS CURRENT LIABILITIES			1,040,060		1,027,141
CREDITORS					
Amounts falling due after more than one year	7		(55,906)		-
PROVISIONS FOR LIABILITIES	9		(47,219)		-
NET ASSETS			936,935		1,027,141
CAPITAL AND RESERVES					
Called up share capital			186		186
Share premium			1,029,214		1,029,214
Retained earnings			(92,465)		(2,259)
SHAREHOLDERS' FUNDS			936,935		1,027,141

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

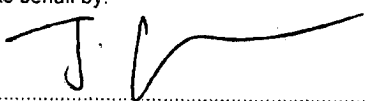
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 24/07/2017 and were signed on its behalf by:


.....
J Slade - Director

The notes form part of these financial statements

ENSEK LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Ensek Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Summary of significant accounting policies

The principle accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The company has adopted FRS 102 (September 2015) 1A Small Entities in these financial statements. Details of the transition to FRS 102 Section 1A Small Entities are disclosed in the notes to the financial statements.

This is the first year in which the financial statements have been prepared under FRS 102 1A Small Entities.

The comparative figures for the year ended 31 March 2016 have been restated throughout these financial statements.

Turnover

The company sells IT consultancy services to businesses. Revenue is recognised in the accounting period in which the services are rendered, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

Depreciation is provided at the following annual rates in order to write off each asset, net of anticipated disposal proceeds, over its estimated useful economic life. Depreciation is charged at the following rates:

Short leasehold land & buildings	- 25% straight line
Computer equipment	- 33.33% straight line
Motor vehicles	- 25% reducing balance

Financial instruments

The company only enters into basic financial instruments 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 non-puttable 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 profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit of loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

(ii) Deferred tax arises from timing difference that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when 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 tax rates and laws that have enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 34.

ENSEK LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Short leasehold land & buildings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016	72,901	-	17,362	90,263
Additions	200,819	83,080	49,515	333,414
Disposals	(11,665)	-	-	(11,665)
At 31 March 2017	<u>262,055</u>	<u>83,080</u>	<u>66,877</u>	<u>412,012</u>
DEPRECIATION				
At 1 April 2016	30,260	-	12,300	42,560
Charge for year	27,843	6,923	10,209	44,975
Eliminated on disposal	(5,160)	-	-	(5,160)
At 31 March 2017	<u>52,943</u>	<u>6,923</u>	<u>22,509</u>	<u>82,375</u>
NET BOOK VALUE				
At 31 March 2017	<u>209,112</u>	<u>76,157</u>	<u>44,368</u>	<u>329,637</u>
At 31 March 2016	<u>42,641</u>	<u>-</u>	<u>5,062</u>	<u>47,703</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	Motor vehicles £
COST	
At 1 April 2016	-
Additions	83,080
Disposals	-
At 31 March 2017	<u>83,080</u>
DEPRECIATION	
At 1 April 2016	-
Charge for year	6,923
Eliminated on disposal	-
At 31 March 2017	<u>6,923</u>
NET BOOK VALUE	
At 31 March 2017	<u>76,157</u>
At 31 March 2016	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	552,135	509,709
Other debtors	377,954	7,540
	<u>930,089</u>	<u>517,249</u>

ENSEK LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.3.17	31.3.16
		£	£
	Hire purchase contracts (see note 8)	11,770	-
	Trade creditors	192,803	30,594
	Taxation and social security	108,485	158,561
	Other creditors	126,426	29,602
		<u>439,484</u>	<u>218,757</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31.3.17	31.3.16
		£	£
	Hire purchase contracts (see note 8)	55,906	-
		<u>55,906</u>	<u>-</u>
8.	LEASING AGREEMENTS		
	Minimum lease payments fall due as follows:		
		Hire purchase contracts	
		31.3.17	31.3.16
		£	£
	Net obligations repayable:		
	Within one year	11,770	-
	Between one and five years	55,906	-
		<u>67,676</u>	<u>-</u>
	Minimum lease payments fall due as follows:		
		Non-cancellable operating leases	
		31.3.17	31.3.16
		£	£
	Within one year	36,667	30,000
	Between one and five years	440,000	-
	In more than five years	315,333	-
		<u>792,000</u>	<u>30,000</u>
9.	PROVISIONS FOR LIABILITIES		
		31.3.17	31.3.16
		£	£
	Deferred tax	47,219	-
		<u>47,219</u>	<u>-</u>
			Deferred tax
			£
	Fixed asset timing differences		47,219
	Balance at 31 March 2017		<u>47,219</u>

ENSEK LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

10. RELATED PARTY DISCLOSURES

Details of transactions and balances with companies which are connected by virtue of the common control of the directors are set out below.

During the year the connected company provided services to Ensek Ltd amounting to £60,000 (2016: £60,000). At the year end Ensek Limited owed £15,000 (2016: £15,000) to the connected company, which is included in trade creditors.

11. TRANSITION TO FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year 31 March 2016. The date of transition to FRS 102 was 1 April 2016. There were no changes to the profit following the changes in accounting policies for the financial year ended 31 March 2016 and no changes to the total equity as at 1 April 2015 and 31 March 2016 between UK GAAP as previously reported and FRS 102.