

REGISTERED NUMBER: 06908381 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

ENISTIC LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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ENISTIC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: D Mattocks

REGISTERED OFFICE: 4 Isis Business Center
Pony Road
Oxford
Oxfordshire
OX4 2RD

REGISTERED NUMBER: 06908381 (England and Wales)

ACCOUNTANTS: Colmer Winchester
49 Hedgemoad Avenue
Abingdon
Oxfordshire
OX14 2NW

ENISTIC LIMITED (REGISTERED NUMBER: 06908381)

**BALANCE SHEET
31 MARCH 2019**

| | Notes | 31.3.19 £ | £ | 31.3.18 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 20,798 | | 28,701 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 4,500 | | 29,932 | |
| Debtors | 6 | 190,069 | | 167,556 | |
| Cash at bank and in hand | | <u>1,860</u> | | <u>2,453</u> | |
| | | 196,429 | | 199,941 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>170,756</u> | | <u>139,167</u> | |
| NET CURRENT ASSETS | | | <u>25,673</u> | | <u>60,774</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 46,471 | | 89,475 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>41,198</u> | | <u>24,062</u> |
| NET ASSETS | | | <u>5,273</u> | | <u>65,413</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 145 | | 145 |
| Share premium | | | 459,915 | | 459,915 |
| Retained earnings | | | <u>(454,787)</u> | | <u>(394,647)</u> |
| | | | <u>5,273</u> | | <u>65,413</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

ENISTIC LIMITED (REGISTERED NUMBER: 06908381)

BALANCE SHEET - continued
31 MARCH 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 8 May 2019 and were signed by:

D Mattocks - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

Enistic Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

The financial statements have been prepared on a going concern basis as there is a healthy sales pipeline ahead of the next ESOS deadline and costs have also been cut significantly in this same period.

The director will also continue to support the company in the next 12 months.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|-------------------------------|
| Fixtures and fittings | - 33% on cost and 25% on cost |
| Motor vehicles | - 25% on reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

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 5 (2018 - 5).

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|----------------------------------|------------------------|---------------|
| COST | | | |
| At 1 April 2018 | 27,853 | 49,490 | 77,343 |
| Additions | 627 | - | 627 |
| At 31 March 2019 | <u>28,480</u> | <u>49,490</u> | <u>77,970</u> |
| DEPRECIATION | | | |
| At 1 April 2018 | 26,410 | 22,232 | 48,642 |
| Charge for year | 1,716 | 6,814 | 8,530 |
| At 31 March 2019 | <u>28,126</u> | <u>29,046</u> | <u>57,172</u> |
| NET BOOK VALUE | | | |
| At 31 March 2019 | <u>354</u> | <u>20,444</u> | <u>20,798</u> |
| At 31 March 2018 | <u>1,443</u> | <u>27,258</u> | <u>28,701</u> |

5. STOCKS

| | | |
|--------|--------------|---------------|
| | 31.3.19 | 31.3.18 |
| | £ | £ |
| Stocks | <u>4,500</u> | <u>29,932</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|----------------|----------------|
| | 31.3.19 | 31.3.18 |
| | £ | £ |
| Trade debtors | 53,172 | 89,658 |
| Other debtors | 107,584 | 11,063 |
| Tax | 29,313 | 63,216 |
| Prepayments | - | 3,619 |
| | <u>190,069</u> | <u>167,556</u> |

ENISTIC LIMITED (REGISTERED NUMBER: 06908381)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.19 | 31.3.18 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 20,235 | 5,988 |
| Hire purchase contracts | 9,726 | 9,726 |
| Trade creditors | 59,908 | 14,489 |
| Social security and other taxes | 4,133 | 7,401 |
| VAT | 8,886 | 3,986 |
| Other creditors | 5,013 | 4,328 |
| Other loans | - | 46,354 |
| Funding Circle Loan | 24,060 | - |
| Directors' current accounts | 37,295 | 38,750 |
| Accrued expenses | 1,500 | 8,145 |
| | <u>170,756</u> | <u>139,167</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.3.19 | 31.3.18 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Other loans - 1-2 years | 23,426 | - |
| Hire purchase contracts | 17,772 | 24,062 |
| | <u>41,198</u> | <u>24,062</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.3.19 | 31.3.18 |
|----------------|---------------|--------------|
| | £ | £ |
| Bank overdraft | 20,235 | - |
| Bank loans | - | 5,988 |
| | <u>20,235</u> | <u>5,988</u> |

Mr D Mattocks, a director, has personally guaranteed £79,000 plus interest and any other costs as security on the Lloyds bank overdraft facility.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

10. RELATED PARTY DISCLOSURES

During the year the company recharged costs and services worth £nil (2018: £50,843) to Enistic Green Capital Limited, a company in which Mr D Mattocks is a director and shareholder. There was a balance owed to Enistic Green Capital Limited at the year end of £6,943 (2018 :£6,943)

During the year the company was charged consultancy fees of £21,450 (2018 :£28,275) by Avio Smart Performance Limited, a company in which Mr D Mattocks is a director. There was also a loan balance to Avio Smart Performance limited of £54,913 (2018 ;£9,000 creditor). There was a balance of £36,913 owed at the year end (2018 :£9,000)

During the year there were transactions with Avio Sports Limited, a company in which Mr D Mattocks is a director. There were recharged expenses to Avio Sports Limited of £23,562 (2018 :£37,354 from Avio Sports Limited). There was a debtor from Avio Sports Limited of £ (2018 :£37,354 creditor) at the year end.

There was also a loan provided from Enistic Limited to Avio Sports Limited of £38,546 (2018 : £9,913). There was a debtor of £48,459 outstanding at the year end (2018 :£9,913).

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D Mattocks.

The ultimate controlling party is the director D Mattocks by virtue of his 69% shareholding.

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.