
ENHANCE PERFORMANCE SYSTEMS LIMITED

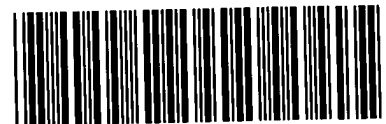
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 31 JANUARY 2020

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ENHANCE PERFORMANCE SYSTEMS LIMITED
REGISTERED NUMBER: NI658150

BALANCE SHEET
AS AT 31 JANUARY 2020

	Note	2020 £
Fixed assets		
Tangible assets		600
		<u>600</u>
Current assets		
Debtors: amounts falling due within one year	5	21,195
Cash at bank and in hand	6	21,763
		<u>42,958</u>
Creditors: amounts falling due within one year	7	(22,576)
		<u>20,382</u>
Net current assets		<u>20,382</u>
Total assets less current liabilities		<u>20,982</u>
Net assets		<u><u>20,982</u></u>
Capital and reserves		
Called up share capital	10	1
Profit and loss account	11	20,981
		<u><u>20,982</u></u>

ENHANCE PERFORMANCE SYSTEMS LIMITED
REGISTERED NUMBER: NI658150

BALANCE SHEET (CONTINUED)
AS AT 31 JANUARY 2020

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 October 2020.



Jonathan R Davis
Director

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

6 OCT 2020

ENHANCE PERFORMANCE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2020

1. General information

Enhance Performance Systems Limited is a private company limited by shares. The company is incorporated in Northern Ireland and has the company number NI658150. The registered office address and principal place of business is 7 Rosevale Gardens, Dunmurray, Belfast, BT17 9LH. The principal activity of the company continued to be that of sports consultancy..

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The financial statements are presented in £ sterling. The level of rounding is £1.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

ENHANCE PERFORMANCE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2020

2. Accounting policies (continued)

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	- Reducing Balance
Other fixed assets	- Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

ENHANCE PERFORMANCE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2020

2. Accounting policies (continued)

2.8 Financial instruments (continued)

The Company only enters into basic financial instrument 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 ordinary shares.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	900
At 31 January 2020	<u>900</u>
Depreciation	
Charge for the period on owned assets	300
At 31 January 2020	<u>300</u>
Net book value	
At 31 January 2020	<u><u>600</u></u>

5. Debtors

	2020 £
Trade debtors	19,445
Other debtors	1,750
	<u><u>21,195</u></u>

ENHANCE PERFORMANCE SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2020

6. Cash and cash equivalents

	2020 £
Cash at bank and in hand	21,763
	<u>21,763</u>

7. Creditors: Amounts falling due within one year

	2020 £
Other taxation and social security	3,173
Other creditors	18,203
Accruals and deferred income	1,200
	<u>22,576</u>

8. Financial instruments

	2020 £
Financial assets	
Financial assets measured at fair value through profit or loss	<u>21,763</u>

Financial assets measured at fair value through profit or loss comprise of bank balances.

9. Grant Income

During the period ended 31 January 2020, the company received capital grant income from both Invest NI and Techstart Ventures. All amounts received were released fully to the profit and loss account.

ENHANCE PERFORMANCE SYSTEMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2020**

10. Share capital

	2020 £
Allotted, called up and fully paid	
1 Ordinary share of £1.00	1

11. Reserves

Profit and loss account

Profit and loss account - includes all current retained profits and losses.

12. Controlling party

Jonathan R Davis is the ultimate controlling party.