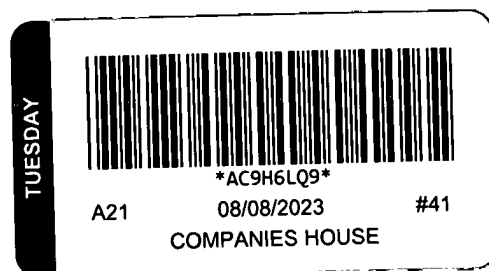


Registered number: 05079603

**EJ PEAK TECHNOLOGY SOLUTIONS LIMITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 28 FEBRUARY 2023**



**EJ PEAK TECHNOLOGY SOLUTIONS LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	G N Stevenson M D Thomas M Arkinstall J K Beeston
<b>Company secretary</b>	M D Thomas
<b>Registered number</b>	05079603
<b>Registered office</b>	Violet 2 Sci-Tech Daresbury Keckwick Lane Daresbury WA4 4AB
<b>Independent auditor</b>	Cooper Parry Group Limited Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

**EJ PEAK TECHNOLOGY SOLUTIONS LIMITED**

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**EJ PEAK TECHNOLOGY SOLUTIONS LIMITED**  
**REGISTERED NUMBER: 05079603**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	206,574	50,075
		<u>206,574</u>	<u>50,075</u>
<b>Current assets</b>			
Stocks <sup>1</sup>	4	199,152	73,214
Debtors: amounts falling due within one year	5	5,275,455	3,338,563
Cash at bank and in hand		489,144	182,201
		<u>5,963,751</u>	<u>3,593,978</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(2,680,748)</u>	<u>(1,953,787)</u>
<b>Net current assets</b>		<u>3,283,003</u>	<u>1,640,191</u>
<b>Total assets less current liabilities</b>		<u>3,489,577</u>	<u>1,690,266</u>
<b>Provisions for liabilities</b>			
Deferred tax	8	<u>(16,328)</u>	-
		<u>(16,328)</u>	-
<b>Net assets</b>		<u><u>3,473,249</u></u>	<u><u>1,690,266</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	1,000	1,000
Profit and loss account		<u>3,472,249</u>	<u>1,689,266</u>
<b>Shareholders' funds</b>		<u><u>3,473,249</u></u>	<u><u>1,690,266</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 profit and loss account 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 by:

DocuSigned by:  
  
520614F28BD0479...  
**M Arkinstall**  
Director

Date: 28 July 2023

The notes on pages 2 to 9 form part of these financial statements.

## **EJ PEAK TECHNOLOGY SOLUTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023**

#### **1. Accounting policies**

##### **General information**

EJ Peak Technology Solutions Limited ('the company') is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is disclosed on the company information page.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the year ended 28 February 2023 (2022: year ended 28 February 2022).

##### **1.1 Basis of preparation of financial statements**

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

The following accounting policies have been applied consistently throughout the year:

##### **1.2 Going concern**

At the balance sheet date, the company had a positive cash balance and net current asset position. At the time of signing these accounts, the directors have prepared forecasts and considered the going concern position, and consider that this does indicate that the company will continue to trade for a period of at least 12 months from the date of signing these accounts.

The performance of the company is reviewed by the directors on a monthly basis, and at the time of signing these accounts the company has delivered positive results in-line with forecasts.

The company is funded on a group wide basis, there is a cash pooling arrangement within the group, which provides all entities access to cash held within other group entities. The ultimate parent company maintains regular dialogue with the group's bankers who have remained fully supportive of the group and approach of management.

On that basis, the directors have prepared these financial statements on a going concern basis.

## **EJ PEAK TECHNOLOGY SOLUTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023**

#### **1. Accounting policies (continued)**

##### **1.3 Turnover and profit recognition**

The turnover shown in the profit and loss account represents amounts due on contracts completed during the year adjusted for turnover attributable to long term work in progress, exclusive of value added tax and trade discounts.

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover and cost of sales are calculated on a percentage of direct costs used. Turnover derived from variations on contracts are recognised only when it is probable that they will result in revenue and that they are capable of being reliably measured. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Cumulative turnover is compared with total payments on account. If turnover exceeds payments on account an amount recoverable on contracts is recognised and separately disclosed within debtors. If payments on account are greater than turnover to date, the excess is classified as a deduction from work in progress, with any residual balance in excess of cost being classified within creditors.

##### **Rendering of services**

Turnover 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 turnover 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.

##### **1.4 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.

Repairs and maintenance are charged to profit and loss account during the year in which they are incurred.

**EJ PEAK TECHNOLOGY SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**1. Accounting policies (continued)**

**1.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33% straight line
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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 profit or loss.

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

**1.5 Operating leases**

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

**1.6 Work in progress**

Work in progress is stated at the lower of cost and net realisable value. Cost includes all direct costs. Provision is made for any foreseeable losses where appropriate.

At each balance sheet date, work in progress is assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the profit and loss account.

## **EJ PEAK TECHNOLOGY SOLUTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023**

#### **1. Accounting policies (continued)**

##### **1.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks, other third parties and loans to related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

##### **1.8 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

##### **1.9 Pensions**

###### **Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

##### **1.10 Provisions**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

##### **1.11 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.



## EJ PEAK TECHNOLOGY SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023

## 1. Accounting policies (continued)

## 1.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

## 2. Employees

The average monthly number of employees, including directors, during the year was 53 (2022: 49).

## 3. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 March 2022	102,183
Additions	217,724
Disposals	(2,198)
At 28 February 2023	<u>317,709</u>
<b>Depreciation</b>	
At 1 March 2022	52,108
Charge for the year	60,308
Disposals	(1,281)
At 28 February 2023	<u>111,135</u>
<b>Net book value</b>	
At 28 February 2023	<u><u>206,574</u></u>
At 28 February 2022	<u><u>50,075</u></u>

## EJ PEAK TECHNOLOGY SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023

## 4. Stocks

	2023 £	2022 £
Raw materials and consumables	166,215	63,331
Long term contract balances	32,937	9,883
	<u>199,152</u>	<u>73,214</u>

Long-term contract balances consist of:

	2023 £	2022 £
Costs to date less provision for losses	112,949	26,890
Applicable payments on account	(80,012)	(17,007)
	<u>32,937</u>	<u>9,883</u>

## 5. Debtors

	2023 £	2022 £
Trade debtors	1,661,141	1,256,463
Amounts owed by group undertakings	2,832,368	1,415,703
Other debtors	25,592	-
Prepayments and accrued income	114,576	56,928
Amounts recoverable on long term contracts	638,921	609,469
Tax recoverable	2,857	-
	<u>5,275,455</u>	<u>3,338,563</u>

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

	2023 £	2022 £
Payments received on account	918,518	392,918
Trade creditors	598,477	343,618
Amounts owed to group undertakings	471,701	391,899
Corporation tax	-	143,304
Other taxation and social security	95,850	177,056
Other creditors	147,814	19,633
Accruals and deferred income	448,388	485,359
	<u>2,680,748</u>	<u>1,953,787</u>

## EJ PEAK TECHNOLOGY SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023

## 7. Share capital

	2023 £	2022 £
<b>Authorised, allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1.00 each	1,000	1,000

## 8. Deferred taxation

	2023 £
At the beginning of the year	-
Charged to the profit and loss account	16,328
<b>At end of year</b>	<b>16,328</b>

The deferred taxation balance is made up as follows:

	2023 £
Fixed asset timing differences	23,310
Short term timing differences	(6,982)
	<b>16,328</b>

## 9. Contingent liabilities

A debenture including a floating charge over all assets of the company has been registered in relation to the bank borrowings of a group company which total £40,000,000 (2022: £17,000,000).

## 10. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £234,726 (2022: £76,492). Contributions totalling £27,928 (2022: £15,523) were payable to the fund at the balance sheet date and are included in creditors.

## 11. Related party transactions

At the year end date an amount of £Nil (2022: £2,831) was owed to the directors and is included in other creditors.

As the company is a wholly owned subsidiary of a company whose consolidated accounts are publicly available, the company has taken advantage of the FRS 102 section 33.1A exemption from disclosing transactions with group companies.

**EJ PEAK TECHNOLOGY SOLUTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023**

**12. Ultimate parent undertaking**

The immediate parent undertaking is Edwin James Group Limited which is the largest group for which consolidated accounts are prepared. As at the financial year end, the ultimate parent undertaking is Express Holdco Limited. Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.

**13. Auditor's information**

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The auditor was Cooper Parry Group Limited.

Alison Fovargue signed the auditor's report as senior statutory auditor.