

EMESON LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022



Northwest Associates

Certified Public Accountants

1ST Floor, Gibson House, 800 High Road Tottenham London N17 0DH

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EMESON LIMITED

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FOR THE YEAR ENDED 31 MAY 2022

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EMESON LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

COMPANY NUMBER:

10775230 (England and Wales)

REGISTERED OFFICE:

3 Calley Down Crescent
New Addington
Croydon
CR0 0EY

BUSINESS ADDRESS:

3 Calley Down Crescent
New Addington
Croydon
CR0 0EY

DIRECTOR:

Mr Godwin Asonye

OCCUPATION:

Consultancy Services

SECRETARY:

N/A

BANKER:

HSBC UK Bank Plc.
9 Wellesley Road
Croydon
CR9 2AA

ACCOUNTANTS:

Northwest Associates
Certified Public Accountants
1st Floor, Gibson House
800 High Road
Tottenham
London
N17 0DH

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EMESON LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MAY 2022

The director presents his report with the financial statements of the company for the year ended 31 May 2022.

Review of the business

The principal activity during the period was provision of Plumbing, heat and air-conditioning installation.

Director

Mr. Godwin Asonye is the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

2022

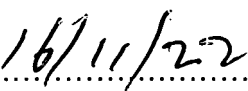
Ordinary £1 shares

100

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mr. Godwin Asonye

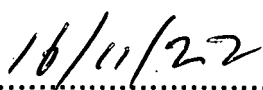

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Date:

EMESON LIMITED**STATEMENTS OF PROFIT OR LOSS**
FOR THE YEAR ENDED 31 MAY 2022

	<u>NOTES</u>	<u>31/05/2022</u>	<u>31/05/2021</u>
		<u>£</u>	<u>£</u>
TURNOVER	1	132,124.36	60,017.68
Direct cost		-	-
GROSS PROFIT		<u>132,124.36</u>	<u>60,017.68</u>
Distribution costs		102,245.44	38,395.56
		<u>29,878.92</u>	<u>21,622.12</u>
Administrative expenses		-	5,205.00
		<u>29,878.92</u>	<u>16,417.12</u>
Other operating income		-	-
Operating profit or (Loss)		<u>29,878.92</u>	<u>16,417.12</u>
Interest receivable and Similar income		-	-
		<u>29,878.92</u>	<u>16,417.12</u>
Interest paid and similar charges		7,570.24	92.77
Profit or (loss) ordinary activities before taxation		<u>22,308.68</u>	<u>16,324.35</u>
Tax on profit or (loss) on ordinary activities	3	372.25	203.87
Profit or (loss) for the financial year		<u>21,936.43</u>	<u>16,120.48</u>
Dividends		20,000.00	15,000.00
		<u>1,936.43</u>	<u>1,120.48</u>
Retained Profit b/f		1,355.06	234.58
		<u>3,291.49</u>	<u>1,355.06</u>
Retained profit		<u>3,291.49</u>	<u>1,355.06</u>

APPROVED BY:


.....X
MR GODWIN ASONYE


.....X
DATE

EMESON LIMITED**STATEMENTS OF FINANCIAL POSITION AS AT 31 MAY 2022**

	NOTES	31/05/2022	31/05/2021
FIXED ASSETS:		£	£
Tangible assets	1	<u>3,943.50</u>	<u>8,365.00</u>
CURRENT ASSETS:		£	£
Debtors		5,759.39	-
Cash at bank and in hand		<u>1,520.00</u>	<u>1,520.00</u>
		<u>7,279.39</u>	<u>1,520.00</u>
CURRENT LIABILITIES		£	£
Creditors		-	1,726.07
Corporation tax	3	<u>372.25</u>	<u>203.87</u>
		<u>372.25</u>	<u>1,929.94</u>
Net current assets / (Liabilities)		<u>6,907.14</u>	<u>- 409.94</u>
Total assets less current liabilities		<u>10,850.64</u>	<u>7,955.06</u>
CREDITOR AMOUNT FALLING DUE MORE THAN ONE YEAR		£	£
Loan - Director		<u>7,459.15</u>	<u>6,500.00</u>
		<u>3,391.49</u>	<u>1,455.06</u>
CAPITAL AND RESERVES:		£	£
Share capital	2	100.00	100.00
Profit and loss accounts		<u>3,291.49</u>	<u>1,355.06</u>
SHAREHOLDERS' FUNDS		<u>3,391.49</u>	<u>1,455.06</u>

1) For the year ending 31/05/2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

2) The members have not required the company to obtain an audit in accordance with section 477 of the Companies Act 2006

3) The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

4) These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies regime

APPROVED BY:

G Asonye
MR GODWIN ASONYE

16/11/22
DATE

EMESON LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MAY 2022**

ACCOUNTING POLICIES

a. **Accounting convention**

The financial statements have been prepared under the historical cost convention.

b. **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

c. **Tangible fixed assets**

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

Motor Vehicle	- 10% Straight line Method
Computer	- 10% Straight line Method
Fixtures & Fittings	- 10% Straight line Method

d. **STATEMENT OF MOVEMENT OF TANGIBLE FIXED ASSETS**

	<u>Motor</u>	<u>Fixtures & Fittings</u>	<u>Computer</u>	<u>Total</u>
<u>DEPRECIATIONS CHARGE</u>	<u>Vehicles</u>	<u>Fittings</u>	<u>Computer</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Cost at 01/06/2021	5,600.00	1,575.00	1,190.00	8,365.00
Addition	-	-	-	-
At 31/05/2022	5,600.00	1,575.00	1,190.00	8,365.00
Depreciation rate	10%	10%	10%	10%
<u>Depreciation</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Accumulative depreciation as at 01/06/2021	2,400.00	675.00	510.00	3,585.00
Charge for the year	560.00	157.50	119.00	836.50
Accumulative depreciation as at 31/05/2022	2,960.00	832.50	629.00	4,421.50
<u>NET BOOK VALUE</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
NBV: 31/05/2022	2,640.00	742.50	561.00	3,943.50
NBV: 31/05/2021	3,200.00	900.00	680.00	4,780.00

2. **CALLED UP SHARE CAPITAL**

Authorized:

Number:	Class:	Nominal Value:	<u>2022</u> <u>£</u>
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100	Ordinary	£1	<u>100</u>
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Allotted, Issued and fully paid:

100	Ordinary	£1	<u>100</u>
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3. **CREDITOR**

Corporation Tax	£372.25
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EMESON LIMITED**STATEMENT OF CHANGES IN EQUITY**
FOR THE YEAR ENDED 31 MAY 2022

	<u>Share Capital</u>	<u>Share Premium</u>	<u>Re- Valuation Reserve</u>	<u>Profit and Loss Account</u>	<u>Total</u>
At 01 June 2021	100.00	-	-	16,120.48	16,220.48
Profit for the Financial year 2021	-	-	-	21,936.43	21,936.43
Dividends	-	-	-	20,000.00	- 20,000.00
Shares issued	-	-	-	-	-
At 31 May 2022	<u>100.00</u>	<u>-</u>	<u>-</u>	<u>18,056.91</u>	<u>18,156.91</u>

EMESON LIMITED

REPORT OF THE ACCOUNTANTS
TO THE DIRECTOR OF EMESON LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2022 set out on pages three to four and you consider that the company is exempt from an audit under section 477 of the companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Northwest Associates

Certified Public Accountants

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Tel: 0208 801 6637 Fax: 0208 808 9787 Email: info@northwestassociates.co.uk

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.....x
Chukwura Raphael Onu (HND, BA, ANAN, CertFAccP, FCPA, ACAT, FFA / FIPA, FAIA, MICB, CB.Dip, PM.Dip)
Director / Principal

.....x
Date

16/11/22

EMESON LIMITED**STATEMENTS OF PROFIT OR LOSS**
FOR THE YEAR ENDED 31 MAY 2022

	<u>£</u>	<u>£</u>
Turnover	124,135.43	
Other Income	7,988.93	132,124.36
Gross profit		<u>132,124.36</u>
<u>Less expenses:</u>	<u>£</u>	
Rent	520.00	
Telephone and Internet	446.57	
Parking fee	104.50	
Travel expenses	191.65	
Postages and stationery	102.90	
Sundry Expenses	89,054.60	
Insurance	2,391.85	
Petrol Expenses	998.80	
Motor Expenses	376.44	
HMRC	2,918.45	
Utility	2,903.10	
Professional fee	700.08	
Accountancy fee	700.00	101,408.94
		<u>30,715.42</u>
<u>Depreciation:</u>	<u>£</u>	
Motor Vehicles	560.00	
Fixtures and Fitting	157.50	
Computer	119.00	836.50
		<u>29,878.92</u>
<u>Finance Cost:</u>	<u>£</u>	
Loan repayment	7,459.15	
Bank charges	111.09	7,570.24
		<u>22,308.68</u>
<u>Administrative expenses</u>	<u>£</u>	
Dividend Proposed and Paid	20,000.00	
PAYE & NIC	-	
Salaries & Wages	-	20,000.00
		<u>2,308.68</u>
<u>Non - Operating / Other</u>	<u>£</u>	
Investment Income	-	
Interest Received	-	
		<u>2,308.68</u>
NET PROFIT		<u><u>2,308.68</u></u>

EMESON LIMITED**CORPORATION TAX COMPUTATION**
FOR THE YEAR ENDED 31 MAY 2022**FINANCIAL YEAR: 2021 / 2022**

Small companies rate applies, but with marginal relief for the starting rate.

FINANCIAL YEAR	<u>Profit</u> <u>£</u>	<u>Rate</u> <u>%</u>	<u>31/05/2022</u> <u>£</u>	<u>31/05/2021</u> <u>£</u>
FY: 2021	1,631.76	19%	310.03	169.80
FY: 2022	<u>327.43</u>	19%	<u>62.21</u>	<u>34.07</u>
	<u>1,959.19</u>			
CORPORATION TAX PAYABLE			<u>372.25</u>	<u>203.87</u>
CORPORATION TAX NET OF MARGINAL RATE RELIEF			<u>372.25</u>	<u>203.87</u>

EMESON LIMITED**ADJUSTMENT OF PROFIT FOR TAX PURPOSES
FOR THE YEAR ENDED 31 MAY 2022****DEPRECIATIONS CHARGE**

	Motor Vehicles	Fixtures & Fittings	Computer	Total
	£	£	£	£
Cost at 01/06/2021	5,600.00	1,575.00	1,190.00	8,365.00
Addition At 31/05/2022	5,600.00	1,575.00	1,190.00	8,365.00
Depreciation rate	10%	10%	10%	10%
Depreciation	£	£	£	£
Accumulative depreciation as at 01/06/2021	2,400.00	675.00	510.00	3,585.00
Charge for the year	560.00	157.50	119.00	836.50
Accumulative depreciation as at 31/05/2022	2,960.00	832.50	629.00	4,421.50
NET BOOK VALUE	£	£	£	£
NBV: 31/05/2022	2,640.00	742.50	561.00	3,943.50
NBV: 31/05/2021	3,200.00	900.00	680.00	4,780.00

CAPITAL ALLOWANCE

	Motor Vehicles	Fixtures & Fittings	Computer	Total Claims
	£	£	£	£
TWDV	4,410.94	1,240.58	937.33	6,588.85
Less: WDA AT 18%	793.97	223.30	168.72	1,185.99
	3,616.97	1,017.28	768.61	5,402.86

NET ADJUSTED PROFIT

	£
Profit per account	2,308.68
Add: Depreciation	836.50
	3,145.18
Less: Capital allowance	1,185.99
Schedule D1 Profit for the year	1,959.19