

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
ESPO TRADING LIMITED**

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

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FOR THE YEAR ENDED 31 MARCH 2023

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ESPO TRADING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:

D Goodacre
A Collier
G Hopkins
K A Smith
S Hines

REGISTERED OFFICE:

Espo Barnsdale Way
Grove Park
Leicester
Leicestershire
LE19 1ES

REGISTERED NUMBER:

11227986 (England and Wales)

ACCOUNTANTS:

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Investments	4		329,213		329,213
CURRENT ASSETS					
Debtors	5	8,270		593,948	
Cash at bank		<u>39,192</u>		<u>84,747</u>	
		47,462		678,695	
CREDITORS					
Amounts falling due within one year	6	<u>478,610</u>		<u>1,134,679</u>	
NET CURRENT LIABILITIES			<u>(431,148)</u>		<u>(455,984)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(101,935)</u>		<u>(126,771)</u>
CAPITAL AND RESERVES					
Called up share capital			600		600
Retained earnings			<u>(102,535)</u>		<u>(127,371)</u>
			<u>(101,935)</u>		<u>(126,771)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

S Hines - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

ESPO Trading 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.

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.

Going Concern

In 2018 the Company was incorporated and acquired certain group undertakings funded by a loan from a related party, ESPO. The loan has no maturity date. It is disclosed as repayable on demand within current liabilities. At 31 March 2023, the Company had net current liabilities of £431,148 and net liabilities of £478,610. The loan continues to be relied upon by the Company to meet its day to day working capital requirements. After assessing profit and cash flow projections and on the basis that the loan will be repaid from future generated cash flows, and after considering the shareholders' intention to continue to provide financial support through ESPO for the foreseeable future, the directors have concluded that the Company's financial statements should continue to be prepared on a going concern basis.

ESPO has no intention of calling in the loan and will commit to providing support for the foreseeable future and a minimum of 18 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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2022	
and 31 March 2023	<u>329,213</u>
NET BOOK VALUE	
At 31 March 2023	<u>329,213</u>
At 31 March 2022	<u>329,213</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	5,708	15,405
Amounts owed by group undertakings	-	578,543
Other debtors	<u>2,562</u>	<u>-</u>
	<u>8,270</u>	<u>593,948</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	116,822	177,384
Amounts owed to group undertakings	250,312	855,988
Taxation and social security	-	4,777
Other creditors	<u>111,476</u>	<u>96,530</u>
	<u>478,610</u>	<u>1,134,679</u>

7. **RELATED PARTY DISCLOSURES**

The company owed £310,000 to ESPO (a public sector buying organisation that is a related party as its members hold a participating interest in this company). Interest accrues at 5% above LIBOR. The loan is unsecured and is repayable on demand.

The company also purchased goods and services from ESPO. The purchases totalled £729,165 (2022 £179,775) and were at an arm's length basis.

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.