Company registration number: 05336821

Elupeg Limited

Company limited by guarantee

Unaudited filleted financial statements

30 June 2018

Elupeg Limited

Company limited by guarantee

Contents

Directors and other information

Accountants report

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Elupeg Limited

Company limited by guarantee

Directors and other information

Directors	Derek Bell Alan George Waller Alain Baeyens Rupert Nichols Jordi Jove-Farrando Stephen Harley Stephen Rinsler
Secretary	Derek Bell
Company number	05336821
Registered office	246 Park View Whitley Bay Tyne & Wear NE26 3QX
Business address	Cedar House Glade Road Marlow Buckinghamshire SL7 1DQ
Accountants	Harrison Hutchinson Ltd 246 Park View Whitley Bay Tyne and Wear NE26 3QX

Bankers	Barclays Bank 10 High Street Marlow Buckinghamshire SL7 1AR

Elupeg Limited

Company limited by guarantee

Chartered accountants report to the board of directors on the preparation of the

unaudited statutory financial statements of Elupeg Limited

Year ended 30th June 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Elupeg Limited for the year ended 30th June 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the board of directors of Elupeg Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Elupeg Limited and state those matters that we have agreed to state to the board of directors of Elupeg Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elupeg Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Elupeg Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Elupeg Limited. You consider that Elupeg Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Elupeg Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Harrison Hutchinson Ltd

Chartered Accountants

246 Park View

Whitley Bay

Tyne and Wear

NE26 3QX

Elupeg Limited

Company limited by guarantee

Statement of financial position

30th June 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Investments	**5**	**3,578**		3,578	
			3,578		3,578
Current assets					
Debtors	**6**	**63,935**		61,790	
Cash at bank and in hand		**123,508**		92,850	
		187,443		154,640	
Creditors: amounts falling due within one year	**7**	**(177,372)**		(156,814)	
Net current assets/(liabilities)			**10,071**		(2,174)
Total assets less current liabilities			**13,649**		1,404
Net assets			**13,649**		1,404
Capital and reserves					
Profit and loss account			**13,649**		1,404
Members funds			**13,649**		1,404

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 15 March 2019 , and are signed on behalf of the board by:

Stephen Rinsler

Director

Company registration number: 05336821

Elupeg Limited

Company limited by guarantee

Statement of changes in equity

Year ended 30th June 2018

	Profit and loss account	**Total**
	£	**£**
At 1st July 2016	2,653	2,653
Profit/(loss) for the year	(1,249)	(1,249)
Total comprehensive income for the year	(1,249)	(1,249)
At 30th June 2017 and 1st July 2017	**1,404**	**1,404**
Profit/(loss) for the year	**12,245**	**12,245**
Total comprehensive income for the year	**12,245**	**12,245**
At 30th June 2018	**13,649**	**13,649**

Elupeg Limited

Company limited by guarantee

Notes to the financial statements

Year ended 30th June 2018

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is 246 Park View, Whitley Bay, Tyne & Wear, NE26 3QX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal

of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee. Every member of the company undertakes to contribute such amount as required (not exceeding £1) to the company's assets if it should be wound up while they are a member or within one year after they cease to be a member, for payment of the company's debts and liabilities contracted before they cease to be a member, and of costs, charges and expenses of winding up, and for the adjustment of the rights of the contributaries among themselves. Under the memorandum of association income, property or any surplus assets over liabilites on winding up and dissolution cannot in any circumstances be contributed among members.

5. Investments

	Shares in group undertakings and participating interests	**Total**
	£	**£**
Cost		
At 1st July 2017 and 30th June 2018	**3,578**	**3,578**
Impairment		
At 1st July 2017 and 30th June 2018	**-**	**-**
Carrying amount		
At 30th June 2018	**3,578**	**3,578**
At 30th June 2017	3,578	3,578

6. Debtors

	2018	2017
	£	£
Trade debtors	**45,210**	45,009
Other debtors	**18,725**	16,781
	63,935	61,790

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	**50,669**	49,201
Other creditors	**126,703**	107,613
	177,372	156,814

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.