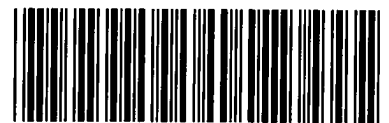


ESSENTIAL CONSULTING GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
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ESSENTIAL CONSULTING GROUP LIMITED

COMPANY INFORMATION

Director	J M Pipe-Wolferstan
Company number	5575310
Registered office	26th Floor, City Tower Piccadilly Plaza Manchester M1 4BT
Accountants	Buckle Barton Limited Sanderson House Station Road Horsforth Leeds LS18 5NT

ESSENTIAL CONSULTING GROUP LIMITED

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ESSENTIAL CONSULTING GROUP LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		891		1,304
Current assets					
Debtors	4	1,906,964		2,174,156	
Cash at bank and in hand		8,487		5,264	
		<u>1,915,451</u>		<u>2,179,420</u>	
Creditors: amounts falling due within one year	5	<u>(890,583)</u>		<u>(1,170,324)</u>	
Net current assets			<u>1,024,868</u>		<u>1,009,096</u>
Total assets less current liabilities			<u>1,025,759</u>		<u>1,010,400</u>
Creditors: amounts falling due after more than one year	6		(190,809)		(360,579)
Net assets			<u><u>834,950</u></u>		<u><u>649,821</u></u>
Capital and reserves					
Called up share capital	7		200		200
Profit and loss reserves			<u>834,750</u>		<u>649,621</u>
Total equity			<u><u>834,950</u></u>		<u><u>649,821</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

ESSENTIAL CONSULTING GROUP LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

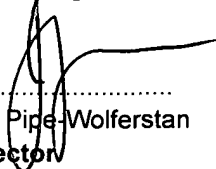
For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

The financial statements were approved by the board of directors and authorised for issue on 22-09-19 and are signed on its behalf by:



.....
J M Pipe-Wolferstan
Director

Company Registration No. 5575310

ESSENTIAL CONSULTING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Essential Consulting Group Limited is a private company limited by shares incorporated in United Kingdom and registered in England and Wales. The registered office is 26th Floor, City Tower, Piccadilly Plaza, Manchester, M1 4BT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33.3% p.a. on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ESSENTIAL CONSULTING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ESSENTIAL CONSULTING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 13 (2017: 10).

ESSENTIAL CONSULTING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

3 Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2018	63,542
Additions	1,365
At 31 December 2018	64,907
Depreciation and impairment	
At 1 January 2018	62,238
Depreciation charged in the year	1,778
At 31 December 2018	64,016
Carrying amount	
At 31 December 2018	891
At 31 December 2017	1,304

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	617,062	1,084,600
Amounts due from group undertakings	1,069,970	1,067,670
Other debtors	219,932	21,886
	1,906,964	2,174,156

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	186,876	186,876
Trade creditors	244,429	212,823
Corporation tax	126,000	-
Taxation and social security	43,822	249,406
Other creditors	289,456	521,219
	890,583	1,170,324

The bank loans and overdrafts of £186,876 (2017: £186,876) is secured over the assets of the company. Other creditors of £nil (2017: £155,941) are secured over the assets of the company.

ESSENTIAL CONSULTING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	190,809	360,579

The bank loans and overdrafts are secured over the assets of the company.

7 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
60 A Ordinary shares of £1 each	60	60
70 B Ordinary shares of £1 each	70	70
70 C Ordinary shares of £1 each	70	70
	<u>200</u>	<u>200</u>

8 Controlling party

EPW Holdings Limited is the parent company. The registered office is 26th floor, City Tower, Piccadilly Plaza, Manchester M1 4BT. J M Pipe-Wolferstan is the controlling party of EPW Holdings Limited.

9 Directors' transactions

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J M Pipe-Wolferstan	-	(7,952)	366,380	-	(310,000)	48,428
		<u>(7,952)</u>	<u>366,380</u>	<u>-</u>	<u>(310,000)</u>	<u>48,428</u>