

Company Registration No. SC365607 (Scotland)

**EPEUS MANAGEMENT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# EPEUS MANAGEMENT LIMITED

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# EPEUS MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2019

|                                                       | Notes | 2019<br>£        | £             | 2018<br>£        | £             |
|-------------------------------------------------------|-------|------------------|---------------|------------------|---------------|
| <b>Fixed assets</b>                                   |       |                  |               |                  |               |
| Tangible assets                                       | 3     |                  | 21,911        |                  | 21,345        |
| <b>Current assets</b>                                 |       |                  |               |                  |               |
| Debtors                                               | 4     | 369,496          |               | 335,542          |               |
| Cash at bank and in hand                              |       | 23,232           |               | 15,806           |               |
|                                                       |       | <u>392,728</u>   |               | <u>351,348</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(387,630)</u> |               | <u>(345,642)</u> |               |
| <b>Net current assets</b>                             |       |                  | 5,098         |                  | 5,706         |
| <b>Total assets less current liabilities</b>          |       |                  | <u>27,009</u> |                  | <u>27,051</u> |
| <b>Capital and reserves</b>                           |       |                  |               |                  |               |
| Called up share capital                               | 7     |                  | 1             |                  | 1             |
| Profit and loss reserves                              |       |                  | 27,008        |                  | 27,050        |
| <b>Total equity</b>                                   |       |                  | <u>27,009</u> |                  | <u>27,051</u> |

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

For the financial year ended 30 November 2019 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 and signed by the director and authorised for issue on 5 August 2020

M Thompson  
**Director**

**Company Registration No. SC365607**

# **EPEUS MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2019**

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### **1 Accounting policies**

#### **Company information**

Epeus Management Limited is a private company limited by shares incorporated in Scotland. The registered office is 6th Floor, Union Plaza, 1 Union Wynd, Aberdeen, AB10 1DQ.

#### **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. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

As at today's date the business is suffering disruption from the ongoing Global issue of COVID-19. The length of this disruption is uncertain. The company is still considered to be a going concern in light of this, and the impact on profitability will not be significant based on the fact that the company's income is a function of the costs incurred on behalf of the group.

Based on the above and the company's intentions to continue providing services to the group, the director considers the going concern basis appropriate.

#### **1.3 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.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

|                         |                   |
|-------------------------|-------------------|
| Plant and machinery etc | 15% straight line |
|-------------------------|-------------------|

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.

#### **1.5 Cash at bank and in hand**

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.

# EPEUS MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

##### **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.

##### **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.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Retirement benefits

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

#### 1.10 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 4 (2018 - 2).

# EPEUS MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

### 3 Tangible fixed assets

|                                    | Plant and machinery etc<br>£ |
|------------------------------------|------------------------------|
| <b>Cost</b>                        |                              |
| At 1 December 2018                 | 23,042                       |
| Additions                          | 4,271                        |
|                                    | <hr/>                        |
| At 30 November 2019                | 27,313                       |
|                                    | <hr/>                        |
| <b>Depreciation and impairment</b> |                              |
| At 1 December 2018                 | 1,697                        |
| Depreciation charged in the year   | 3,705                        |
|                                    | <hr/>                        |
| At 30 November 2019                | 5,402                        |
|                                    | <hr/>                        |
| <b>Carrying amount</b>             |                              |
| At 30 November 2019                | 21,911                       |
|                                    | <hr/>                        |
| At 30 November 2018                | 21,345                       |
|                                    | <hr/>                        |

### 4 Debtors

|                                             | 2019<br>£ | 2018<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Amounts owed by group undertakings          | 352,512   | 320,968   |
| Other debtors                               | 16,984    | 14,574    |
|                                             | <hr/>     | <hr/>     |
|                                             | 369,496   | 335,542   |
|                                             | <hr/>     | <hr/>     |

### 5 Creditors: amounts falling due within one year

|                                    | 2019<br>£ | 2018<br>£ |
|------------------------------------|-----------|-----------|
| Trade creditors                    | 14,578    | 12,451    |
| Amounts owed to group undertakings | 310,259   | 298,036   |
| Taxation and social security       | 6,890     | 4,064     |
| Other creditors                    | 55,903    | 31,091    |
|                                    | <hr/>     | <hr/>     |
|                                    | 387,630   | 345,642   |
|                                    | <hr/>     | <hr/>     |

### 6 Retirement benefit schemes

Amounts due in relation to defined contribution pension scheme as at 30 November 2019 was £110.

## EPEUS MANAGEMENT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2019

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**7 Called up share capital**

|                               | 2019  | 2018  |
|-------------------------------|-------|-------|
|                               | £     | £     |
| <b>Ordinary share capital</b> |       |       |
| <b>Issued and fully paid</b>  |       |       |
| 1 Ordinary share of £1 each   | 1     | 1     |
|                               | <hr/> | <hr/> |
|                               | 1     | 1     |
|                               | <hr/> | <hr/> |

**8 Events after the reporting date**

Since the reporting date, the growth of the COVID-19 pandemic across the world has led to difficulties for many industries.

The company has continued to trade as normal, but at a reduced level due to decreased costs being incurred meaning income from the recharging of them costs has also reduced.

No adjustments need to be made to the accounts.

**9 Parent company**

The immediate and ultimate parent company is Epeus Group Holdings Limited, a company registered in England.

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.