

Company Registration No. SC365607 (Scotland)

EPEUS MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
PAGES FOR FILING WITH REGISTRAR

EPEUS MANAGEMENT LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 6

EPEUS MANAGEMENT LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		1,626		-
Tangible assets	4		14,369		17,814
			<u>15,995</u>		<u>17,814</u>
Current assets					
Debtors	5	77,893		447,142	
Cash at bank and in hand		827		6,662	
		<u>78,720</u>		<u>453,804</u>	
Creditors: amounts falling due within one year	6	(67,708)		(444,611)	
Net current assets			<u>11,012</u>		<u>9,193</u>
Total assets less current liabilities			<u>27,007</u>		<u>27,007</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>27,006</u>		<u>27,006</u>
Total equity			<u>27,007</u>		<u>27,007</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 2021 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 29 June 2022

M Thompson
Director

Company Registration No. SC365607

EPEUS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

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 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 Intangible fixed assets other than goodwill

Amortisation 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:

Trademark	10% straight line
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1.5 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
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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.

EPEUS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

Cash and cash equivalents 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.

1.7 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.

1.8 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.

1.9 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.

1.10 Retirement benefits

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

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 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 in the period are included in profit or loss.

EPEUS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

2 Employees

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

	2021 Number	2020 Number
Total	2	4
	<u> </u>	<u> </u>

3 Intangible fixed assets

	Trademark £
Cost	
At 1 December 2020	-
Additions	1,640
	<u> </u>
At 30 November 2021	1,640
	<u> </u>
Amortisation and impairment	
At 1 December 2020	-
Amortisation charged for the year	14
	<u> </u>
At 30 November 2021	14
	<u> </u>
Carrying amount	
At 30 November 2021	1,626
	<u> </u>
At 30 November 2020	-
	<u> </u>

EPEUS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 December 2020	27,313
Additions	999
Disposals	(1,054)
At 30 November 2021	27,258
Depreciation and impairment	
At 1 December 2020	9,499
Depreciation charged in the year	4,089
Eliminated in respect of disposals	(699)
At 30 November 2021	12,889
Carrying amount	
At 30 November 2021	14,369
At 30 November 2020	17,814

5 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	73,521	442,414
Other debtors	4,372	4,728
	77,893	447,142

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	11,153	4,664
Amounts owed to group undertakings	43,628	432,930
Taxation and social security	1,386	3,331
Other creditors	11,541	3,686
	67,708	444,611

EPEUS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2021

7	Called up share capital				
		2021	2020	2021	2020
		Number	Number	£	£
	Ordinary share capital				
	Issued and fully paid				
	Ordinary share of £1 each	1	1	1	1
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 **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.