

**ERS GROUP LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**30 November 2021**

---

**STATEMENT OF FINANCIAL POSITION****30 November 2021**

	Note	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		141,520		212,007
Investments	6		444,968		301,000
			-----		-----
			586,488		513,007
<b>CURRENT ASSETS</b>					
Stocks		1,365,475		1,302,696	
Debtors	7	556,395		466,472	
Cash at bank and in hand		366,665		391,034	
		-----		-----	
		2,288,535		2,160,202	
<b>CREDITORS: amounts falling due within one year</b>					
	8	522,951		533,388	
		-----		-----	
<b>NET CURRENT ASSETS</b>			1,765,584		1,626,814
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,352,072		2,139,821
<b>PROVISIONS</b>			45,966		39,905
			-----		-----
<b>NET ASSETS</b>			2,306,106		2,099,916
			-----		-----
<b>CAPITAL AND RESERVES</b>					
Called up share capital fully paid			100		100
Revaluation reserve			32,976		—
Profit and loss account			2,273,030		2,099,816
			-----		-----
<b>SHAREHOLDERS FUNDS</b>			2,306,106		2,099,916
			-----		-----

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 Section 1A of 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.

For the year ending 30 November 2021 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 .

ERS GROUP LIMITED  
**STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 November 2021**

These financial statements were approved by the board of directors and authorised for issue on 22 August 2022 , and are signed on behalf of the board by:

Mrs L H McCallion Director

Company registration number: 01287827

---

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 NOVEMBER 2021**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales.

The address of the registered office is Vernon Court Henson Way, Telford Way Industrial Estate, Kettering, Northamptonshire, NN16 8PX, United Kingdom.

**2. STATEMENT OF COMPLIANCE**

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

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Revenue recognition**

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.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

## ERS GROUP LIMITED Financial Accounts 2021-11-30

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	over 3 years
Plant and Machinery	-	20% reducing balance and 1/3 straight line
Fixtures & Fittings	-	25% reducing balance
Computer Equipment and Software	-	33% straight line

### **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.

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Impairment of fixed assets**

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**Government grants**

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## ERS GROUP LIMITED Financial Accounts 2021-11-30

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 27 (2020: 28 ).

### 5. TANGIBLE ASSETS

	Leasehold Property £	Plant and machinery £	Fixtures and fittings £	Computer Equipment & Software £	Total £
<b>Cost</b>					
At 1 December 2020	78,110	252,317	36,275	266,337	633,039
Additions	—	—	—	8,251	8,251
<b>At 30 November 2021</b>	<b>78,110</b>	<b>252,317</b>	<b>36,275</b>	<b>274,588</b>	<b>641,290</b>
<b>Depreciation</b>					
At 1 December 2020	78,110	244,342	31,326	67,254	421,032
Charge for the year	—	795	613	77,330	78,738
<b>At 30 November 2021</b>	<b>78,110</b>	<b>245,137</b>	<b>31,939</b>	<b>144,584</b>	<b>499,770</b>
<b>Carrying amount</b>					
<b>At 30 November 2021</b>	<b>—</b>	<b>7,180</b>	<b>4,336</b>	<b>130,004</b>	<b>141,520</b>
At 30 November 2020	—	7,975	4,949	199,083	212,007

	<b>Other investments other than loans £</b>
<b>Cost</b>	
At 1 December 2020	351,004
Additions	100,000
Disposals	( 50,004)
Revaluations	43,968
	-----
<b>At 30 November 2021</b>	<b>444,968</b>
	-----
<b>Impairment</b>	
At 1 December 2020	50,004
Disposals	( 50,004)
	-----
<b>At 30 November 2021</b>	<b>—</b>
	-----
<b>Carrying amount</b>	
<b>At 30 November 2021</b>	<b>444,968</b>
	-----
At 30 November 2020	301,000
	-----

**7. DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	452,354	356,096
Other debtors	104,041	110,376
	-----	-----
	<b>556,395</b>	<b>466,472</b>
	-----	-----

**8. CREDITORS: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	178,307	110,556
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,116	2,116
Corporation tax	84,243	31,101
Social security and other taxes	62,765	37,617
Other creditors	195,520	351,998
	-----	-----
	<b>522,951</b>	<b>533,388</b>
	-----	-----

**9. OPERATING LEASES**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	9,496	6,648
Later than 1 year and not later than 5 years	192,412	10,692
Later than 5 years	—	477,408
	-----	-----
	<b>201,908</b>	<b>494,748</b>
	-----	-----

**10. RELATED PARTY TRANSACTIONS**

A company in which ERS Group Limited has a significant interest owed ERS Group Limited as at the 30 November 2021 £55,000 (2020-£55,000). No interest is charged on this loan.



