

**REGISTERED NUMBER: 07167738 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018  
FOR  
ESCO DEVELOPMENTS LIMITED**



ESCO DEVELOPMENTS LIMITED (REGISTERED NUMBER: 07167738)

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FOR THE YEAR ENDED 31 MAY 2018**

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**ESCO DEVELOPMENTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2018**

**DIRECTOR:** Mr S G Rademaker

**SECRETARY:** Mr S G Rademaker

**REGISTERED OFFICE:** 55 Baker Street  
London  
W1U 7EU

**REGISTERED NUMBER:** 07167738 (England and Wales)

**ACCOUNTANTS:** LEES  
Chartered Certified Accountants  
Ingram House  
Meridian Way  
Norwich  
Norfolk  
NR7 0TA



ESCO DEVELOPMENTS LIMITED (REGISTERED NUMBER: 07167738)

**BALANCE SHEET**  
31 MAY 2018

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,050		1,244
Investments	5		<u>50</u>		<u>150</u>
			1,100		1,394
<b>CURRENT ASSETS</b>					
Debtors	6	273,952		114,792	
Cash at bank		<u>446,696</u>		<u>1,314,257</u>	
		720,648		1,429,049	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>189,421</u>		<u>310,165</u>	
<b>NET CURRENT ASSETS</b>			<u>531,227</u>		<u>1,118,884</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			532,327		1,120,278
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		65,000		65,000
<b>NET ASSETS</b>			<u>467,327</u>		<u>1,055,278</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1,000		1,000
Retained earnings			<u>466,327</u>		<u>1,054,278</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>467,327</u>		<u>1,055,278</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 7 February 2019 and were signed by:

Mr S G Rademaker - Director





**ESCO DEVELOPMENTS LIMITED (REGISTERED NUMBER: 07167738)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

**1. STATUTORY INFORMATION**

ESCO Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Unbilled turnover on individual contracts is included as accrued income within other debtors.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Office equipment	- 25% on reducing balance
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 3).

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ESCO DEVELOPMENTS LIMITED (REGISTERED NUMBER: 07167738)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2017	5,115	1,106	7,198	13,419
Additions	-	294	-	294
At 31 May 2018	<u>5,115</u>	<u>1,400</u>	<u>7,198</u>	<u>13,713</u>
<b>DEPRECIATION</b>				
At 1 June 2017	5,115	-	7,060	12,175
Charge for year	-	350	138	488
At 31 May 2018	<u>5,115</u>	<u>350</u>	<u>7,198</u>	<u>12,663</u>
<b>NET BOOK VALUE</b>				
At 31 May 2018	<u>-</u>	<u>1,050</u>	<u>-</u>	<u>1,050</u>
At 31 May 2017	<u>-</u>	<u>1,106</u>	<u>138</u>	<u>1,244</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 June 2017	150
Disposals	(100)
At 31 May 2018	<u>50</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>50</u>
At 31 May 2017	<u>150</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>273,952</u>	<u>114,792</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	5,176	19,434
Taxation and social security	85	1,471
Other creditors	<u>184,160</u>	<u>289,260</u>
	<u>189,421</u>	<u>310,165</u>

Other creditors is made up as follows -

	31.5.18 £	31.5.17 £
Topland Vertex loan	-	105,000
Mr S G Rademaker loan	51,875	51,875
The Rademaker Family Trust	130,000	130,000
Accruals	<u>2,285</u>	<u>2,385</u>
	<u>184,160</u>	<u>289,260</u>



ESCO DEVELOPMENTS LIMITED (REGISTERED NUMBER: 07167738)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2018

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Other creditors	<u>65,000</u>	<u>65,000</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments Mr S G Rademaker loan	<u>65,000</u>	<u>65,000</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
1,000	Ordinary 'A'	£1	<u>1,000</u>	<u>1,000</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included within creditors due after one year is a shareholder loan from Mr S G Rademaker of £65,000 (2016 - £65,000). No interest was charged on the outstanding amount.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr S G Rademaker, who is director of the company and majority shareholder.



