

**REGISTERED NUMBER: 09443717 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 December 2020

for

E5 Living (Hallow) Ltd



E5 Living (Hallow) Ltd (Registered number: 09443717)

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for the Year Ended 31 December 2020

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E5 Living (Hallow) Ltd

Company Information  
for the Year Ended 31 December 2020

<b>DIRECTOR:</b>	K C Stevens
<b>REGISTERED OFFICE:</b>	The Coach House Oldberrow Manor Ullenhall Lane Ullenhall Warwickshire B95 5PF
<b>REGISTERED NUMBER:</b>	09443717 (England and Wales)
<b>ACCOUNTANTS:</b>	Curo Chartered Accountants Curo House Greenbox Westonhall Road Bromsgrove Worcestershire B60 4AL



E5 Living (Hallow) Ltd (Registered number: 09443717)Balance Sheet  
31 December 2020

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Stocks		1,631,717	5,799,489
Debtors	4	34,171	227,818
Cash at bank		<u>180,872</u>	<u>5,658</u>
		1,846,760	6,032,965
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>1,996,472</u>	<u>6,488,916</u>
<b>NET CURRENT LIABILITIES</b>		<u>(149,712)</u>	<u>(455,951)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(149,712)	(455,951)
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	44,167	-
<b>NET LIABILITIES</b>		<u>(193,879)</u>	<u>(455,951)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>(193,979)</u>	<u>(456,051)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(193,879)</u>	<u>(455,951)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 12 July 2021 and were signed by:

K C Stevens - Director

The notes form part of these financial statements

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E5 Living (Hallow) Ltd (Registered number: 09443717)

Notes to the Financial Statements  
for the Year Ended 31 December 2020

1. **STATUTORY INFORMATION**

E5 Living (Hallow) Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The financial statements have been prepared on the going concern basis on the grounds that the director believes that there is sufficient funding in place to support the business for the next twelve months from the date of approval of the financial statements.

Forecasts have been prepared on post balance sheet trading conditions have been reviewed following the Covid-19 pandemic and its impact on the country. This review has not resulted in a change in the director's belief that the going concern basis is appropriate.

**Turnover**

The amount of turnover is the invoiced value of goods and services supplied to customers, excluding value added tax, arising from the principal activity of the company.

**Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost comprises direct materials, direct labour costs and those overheads which have been incurred in bringing the inventories to their present location and condition.

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

**Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for; differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet. Deferred tax balances are not discounted.

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.



E5 Living (Hallow) Ltd (Registered number: 09443717)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

## 2. ACCOUNTING POLICIES - continued

### **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price, including any transaction costs, and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

### **Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of established cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

### **Provisions and contingencies**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

Contingent liabilities are recognised as a provision when the likelihood of economic outflow is assessed as probable. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are not recognised as a provision but are instead disclosed in the financial statements

when the likelihood of economic settlement is deemed possible and not probable. Contingent liabilities are not recognised as a disclosure when the probability of an outflow of resources is remote.

E5 Living (Hallow) Ltd (Registered number: 09443717)

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2020

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Amounts owed by group undertakings	450	450
Other debtors	<u>33,721</u>	<u>227,368</u>
	<u>34,171</u>	<u>227,818</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	5,833	-
Trade creditors	256,146	202,964
Amounts owed to group undertakings	1,317,972	1,297,972
Taxation and social security	290	-
Other creditors	<u>416,231</u>	<u>4,987,980</u>
	<u>1,996,472</u>	<u>6,488,916</u>

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

	2020	2019
	£	£
Bank loans	<u>44,167</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>4,167</u>	<u>-</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Loans	<u>-</u>	<u>4,961,496</u>

The loans are secured by fixed and floating charges over the undertaking and all property held by the company.

**8. PARENT COMPANY**

E5 Living (Hallow) Limited is a wholly owned subsidiary of E5 Holding AG, a company incorporated in Switzerland.



