

**REGISTERED NUMBER: 03179032 (England and Wales)**

**ESPRIT MIDLAND LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

Folkes Worton LLP  
Chartered Accountants and Statutory Auditor  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

**ESPRIT MIDLAND LIMITED (REGISTERED NUMBER: 03179032)**

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**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**ESPRIT MIDLAND LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**DIRECTORS:** Mr P I Burke  
Mr T R Dubberley  
Mr R R D Wheeler  
Mr S Eden

**SECRETARY:** Miss V A Beckett

**REGISTERED OFFICE:** Esprit House  
Spon Lane  
West Bromwich  
West Midlands  
B70 6AA

**REGISTERED NUMBER:** 03179032 (England and Wales)

**AUDITORS:** Folkes Worton LLP  
Chartered Accountants and Statutory Auditor  
15-17 Church Street  
Stourbridge  
West Midlands  
DY8 1LU

**ESPRIT MIDLAND LIMITED (REGISTERED NUMBER: 03179032)**

**STATEMENT OF FINANCIAL POSITION**  
**28 FEBRUARY 2022**

	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Stocks		370	375
Debtors	4	904,998	543,421
Cash at bank		289,399	721,084
		<u>1,194,767</u>	<u>1,264,880</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>333,460</u>	<u>404,300</u>
<b>NET CURRENT ASSETS</b>		<u>861,307</u>	<u>860,580</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>861,307</u>	<u>860,580</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>861,207</u>	<u>860,480</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>861,307</u>	<u>860,580</u>

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 Board of Directors and authorised for issue on 6 October 2022 and were signed on its behalf by:

Mr T R Dubberley - Director

**ESPRIT MIDLAND LIMITED (REGISTERED NUMBER: 03179032)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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1. **STATUTORY INFORMATION**

Esprit Midland 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

**Turnover**

Turnover represents net sales of goods/services, excluding value added tax

**Government grants**

Government grants are accounted for under the accrual model in which revenue grants are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**ESPRIT MIDLAND LIMITED (REGISTERED NUMBER: 03179032)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2021 - 18 ).

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

	2022	2021
	£	£
Trade debtors	29,888	44,891
Amounts owed by group undertakings	836,583	410,083
Other debtors	<u>38,527</u>	<u>88,447</u>
	<u>904,998</u>	<u>543,421</u>

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

	2022	2021
	£	£
Trade creditors	93,572	189,462
Taxation and social security	9,961	11,218
Other creditors	<u>229,927</u>	<u>203,620</u>
	<u>333,460</u>	<u>404,300</u>

6. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Nigel Meredith FCA (Senior Statutory Auditor)  
for and on behalf of Folkes Worton LLP

**ESPRIT MIDLAND LIMITED (REGISTERED NUMBER: 03179032)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**7. RELATED PARTY DISCLOSURES**

During the year the company entered into the following transactions with related parties:

	<b>Sale of goods</b>		<b>Purchase of goods and equipment hire</b>	
	2022 £	2021 £	2022 £	2021 £
Esprit Group UK Limited	-	-	51,840	51,360
Esprit UK Limited	1,338,500	635,000	-	-
Nason Foster Limited	-	-	-	-
Esprit Services Limited - -	-	-	-	-
	<u>1,338,500</u>	<u>635,000</u>	<u>51,840</u>	<u>51,360</u>

	<b>Dividends paid</b>	
	2022 £	2021 £
Esprit Group UK Limited	-	18,000
Esprit UK Limited	<u>-</u>	<u>-</u>
	<u>-</u>	<u>18,000</u>

Esprit UK Limited is a fellow subsidiary of Esprit Group UK Limited, the ultimate parent company. Nason Foster Limited is a company in which all three directors are also directors of, as well as having an interest in the issued share capital.

The following amounts were outstanding at the reporting date:

	<b>Amounts owed by related parties</b>	
	2022 £	2021 £
Esprit Group UK Limited	107,593	107,593
Esprit UK Limited	<u>728,990</u>	<u>302,490</u>
	<u>836,583</u>	<u>410,083</u>

The company has given an intercompany cross guarantee in respects of the bank borrowings of Esprit Group UK Limited, Esprit UK Limited, Nason Foster Limited and Nason Foster Holdings Limited, all of which amounted to £nil (2021: £nil) at the balance sheet date.

**ESPRIT MIDLAND LIMITED (REGISTERED NUMBER: 03179032)**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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8. PARENT COMPANY

The ultimate parent company is Esprit Group UK Limited.

The ultimate controlling party is Mr T R Dubberley by virtue of his shareholdings in the ultimate parent company.

The company's accounts are consolidated into the group accounts of Esprit Group UK Limited, which are available from Companies House.

