

Enterprise East Group C.I.C

Unaudited Filleted Accounts

31 August 2020

**Registered number**  
**10940814**

## **Enterprise East Group C.I.C**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Enterprise East Group C.I.C for the year ended 31 August 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Enterprise East Group C.I.C for the year ended 31 August 2020 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

This report is made solely to the Board of Directors of Enterprise East Group C.I.C, as a body, in accordance with the terms of our engagement letter dated 1 February 2021. Our work has been undertaken solely to prepare for your approval the accounts of Enterprise East Group C.I.C and state those matters that we have agreed to state to the Board of Directors of Enterprise East Group C.I.C, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Enterprise East Group C.I.C and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Enterprise East Group C.I.C has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Enterprise East Group C.I.C. You consider that Enterprise East Group C.I.C is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Enterprise East Group C.I.C. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

PW Accountants Ltd  
Chartered Accountants  
82b High Street  
Sawston  
Cambridge  
CB22 3HJ

14 May 2021

**Enterprise East Group C.I.C**  
**Registered number:**  
**Balance Sheet**  
**as at 31 August 2020**

10940814

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	3,851	2,097
<b>Current assets</b>			
Debtors	6	3,377	37
Cash at bank and in hand		21,973	1,841
		<u>25,350</u>	<u>1,878</u>
<b>Creditors: amounts falling due within one year</b>			
	7	(23,008)	(4,139)
<b>Net current assets/(liabilities)</b>		<u>2,342</u>	<u>(2,261)</u>
<b>Net assets/(liabilities)</b>		<u>6,193</u>	<u>(164)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		6,192	(165)
<b>Shareholder's funds</b>		<u>6,193</u>	<u>(164)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs S McReynolds  
 Director

Approved by the board on 14 May 2021

**Enterprise East Group C.I.C**  
**Notes to the Accounts**  
**for the year ended 31 August 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office and kitchen equipment	over 4 years
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***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.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**Enterprise East Group C.I.C**  
**Notes to the Accounts**  
**for the year ended 31 August 2020**

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>6</u>	<u>1</u>
<b>3 Other operating income</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Job retention scheme	18,442	-
Insurance proceeds	<u>2,000</u>	<u>-</u>
	<u>20,442</u>	<u>-</u>
<b>4 Taxation</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
UK corporation tax	<u>672</u>	<u>-</u>
<b>5 Tangible fixed assets</b>		<b>Office and kitchen equipment</b>
		<b>£</b>
<b>Cost</b>		
At 1 September 2019		3,521
Additions		<u>3,512</u>
At 31 August 2020		<u>7,033</u>
<b>Depreciation</b>		
At 1 September 2019		1,424
Charge for the year		<u>1,758</u>
At 31 August 2020		<u>3,182</u>
<b>Net book value</b>		
At 31 August 2020		<u>3,851</u>
At 31 August 2019		<u>2,097</u>
<b>6 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,440	-
Accrued income	1,556	-
Monies paid in advance to suppliers	<u>381</u>	<u>37</u>
	<u>3,377</u>	<u>37</u>

**Enterprise East Group C.I.C**  
**Notes to the Accounts**  
**for the year ended 31 August 2020**

<b>7 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	3,533
Directors loan account	14,667	4
Corporation tax	672	-
Taxation and social security costs	592	2
Other creditors	7,077	600
	<u>23,008</u>	<u>4,139</u>

**8 Other information**

Enterprise East Group C.I.C is a private company limited by shares and incorporated in England.  
Its registered office is:  
82b High Street  
Sawston  
Cambridge  
CB22 3HJ