

Company Registration No. 03931726 (England and Wales)

EMAPSITE.COM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

EMAPSITE.COM LIMITED

CONTENTS

	Page
Balance sheet	2
Notes to the financial statements	3 - 9

EMAPSITE.COM LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EMAPSITE.COM LIMITED FOR THE YEAR ENDED 31 MARCH 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of eMapSite.com Limited for the year ended 31 March 2020 which comprise, the balance sheet 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of eMapSite.com Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of eMapSite.com Limited and state those matters that we have agreed to state to the Board of Directors of eMapSite.com Limited, 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 eMapSite.com Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that eMapSite.com Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of eMapSite.com Limited. You consider that eMapSite.com Limited 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 financial statements of eMapSite.com Limited. 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 financial statements.

Ward Williams

22 December 2020

Chartered Accountants

Belgrave House
39-43 Monument Hill
Weybridge
Surrey
KT13 8RN

EMAPSITE.COM LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	5		49,673		17,528
Tangible assets	6		67,555		83,836
			<u>117,228</u>		<u>101,364</u>
Current assets					
Debtors	7	1,118,141		1,090,650	
Cash at bank and in hand		792,803		822,374	
		<u>1,910,944</u>		<u>1,913,024</u>	
Creditors: amounts falling due within one year	8	<u>(1,385,538)</u>		<u>(1,230,298)</u>	
Net current assets			<u>525,406</u>		<u>682,726</u>
Total assets less current liabilities			<u>642,634</u>		<u>784,090</u>
Capital and reserves					
Called up share capital	9		80		80
Share premium account			199,975		199,975
Profit and loss reserves			442,579		584,035
Total equity			<u>642,634</u>		<u>784,090</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 22 December 2020 and are signed on its behalf by:

Mr M J Slater
Director

Company Registration No. 03931726

EMAPSITE.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

eMapSite.com Limited is a private company limited by shares incorporated in England and Wales. The registered office is Building A2 (Office 1052), Cody Technology Park, Old Ivelly Road, Farnborough, Hampshire, GU14 0LX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised over the life of the contract.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	33% straight line
-------------------	-------------------

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the term of lease (5 years)
Fixtures, fittings & equipment	33% straight line

EMAPSITE.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies **(Continued)**

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducing all of its liabilities.

EMAPSITE.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

EMAPSITE.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies **(Continued)**

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Operating (loss)/profit

Included within administrative expenses is an exceptional item of £163,318 (2019: £nil) for management re-structuring costs.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020	2019
	Number	Number
Employees	33	24
	<u> </u>	<u> </u>

4 Directors' remuneration and dividends

	2020	2019
	£	£
Remuneration paid to directors	367,647	428,759
	<u> </u>	<u> </u>

EMAPSITE.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5 Intangible fixed assets				Other £
Cost				
	At 1 April 2019			23,653
	Additions			60,044
	At 31 March 2020			<u>83,697</u>
Amortisation and impairment				
	At 1 April 2019			6,125
	Amortisation charged for the year			27,899
	At 31 March 2020			<u>34,024</u>
Carrying amount				
	At 31 March 2020			<u>49,673</u>
	At 31 March 2019			<u><u>17,528</u></u>
6 Tangible fixed assets		Land and buildings	Plant and machinery etc	Total
		£	£	£
Cost				
	At 1 April 2019	42,608	118,128	160,736
	Additions	-	46,115	46,115
	At 31 March 2020	<u>42,608</u>	<u>164,243</u>	<u>206,851</u>
Depreciation and impairment				
	At 1 April 2019	8,521	68,379	76,901
	Depreciation charged in the year	8,520	53,875	62,395
	At 31 March 2020	<u>17,041</u>	<u>122,255</u>	<u>139,296</u>
Carrying amount				
	At 31 March 2020	<u>25,567</u>	<u>41,988</u>	<u>67,555</u>
	At 31 March 2019	<u><u>34,087</u></u>	<u><u>49,749</u></u>	<u><u>83,836</u></u>

EMAPSITE.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	1,030,350	992,729
Other debtors	87,791	97,921
	<u>1,118,141</u>	<u>1,090,650</u>
	<u><u>1,118,141</u></u>	<u><u>1,090,650</u></u>
8 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	342,886	388,661
Corporation tax	(41,853)	71,495
Other taxation and social security	187,087	134,787
Other creditors	897,418	635,355
	<u>1,385,538</u>	<u>1,230,298</u>
	<u><u>1,385,538</u></u>	<u><u>1,230,298</u></u>
9 Called up share capital	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
2,500 Ordinary shares of 1p each	25	25
1,600 A shares of 1p each	16	16
2,300 B shares of 1p each	23	23
1,600 C shares of 1p each	16	16
	<u>80</u>	<u>80</u>
	<u><u>80</u></u>	<u><u>80</u></u>

10 Financial commitments, guarantees and contingent liabilities

The bank overdraft was secured by a debenture dated 19 June 2001 which was satisfied in full on 3 July 2020, a further debenture dated 02 February 2011 remains over all the assets of the company.

EMAPSITE.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

11 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020	2019
	£	£
Within one year	34,879	34,879
Between two and five years	77,779	112,658
In over five years	-	-
	<u>112,658</u>	<u>147,537</u>

12 Events after the reporting date

Since 31 December 2019, the spread of Covid-19 has severely impacted many economies around the world including the UK. Businesses are being forced to cease or limit operations for long periods of time while lockdowns and social distancing measures are in place to contain the spread of the virus. These disruptions have resulted in a global economic slowdown. Despite these restrictions, Emapsite.com Limited have been able to continue trading. The company has determined that these events are non-adjusting subsequent events. The duration and impact of the Covid-19 pandemic remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as the impact on the financial position and results of the company for future periods. However the directors have undertaken a review of the business in the current situation and consider it to be appropriate to prepare the financial statements on a going concern basis.

13 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	<u>417,061</u>	<u>436,477</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.