

Registered number

10357105

The Entrepreneurs Network (TEN) Limited

Unaudited Filleted Accounts

30 September 2022

The Entrepreneurs Network (TEN) Limited

Registered number: 10357105

Balance Sheet

as at 30 September 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	516	233
Current assets			
Debtors	4	52,790	26,585
Cash at bank and in hand		11,153	5,280
		<u>63,943</u>	<u>31,865</u>
Creditors: amounts falling due within one year	5	(61,616)	(15,610)
Net current assets		<u>2,327</u>	<u>16,255</u>
Total assets less current liabilities		<u>2,843</u>	<u>16,488</u>
Creditors: amounts falling due after more than one year	6	(28,437)	(30,821)
Net liabilities		<u>(25,594)</u>	<u>(14,333)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(25,694)	(14,433)
Shareholder's funds		<u>(25,594)</u>	<u>(14,333)</u>

The director is 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 director acknowledges his 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.

Philip Salter

Director

Approved by the board on 27 June 2023

The Entrepreneurs Network (TEN) Limited

Notes to the Accounts

for the year ended 30 September 2022

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:

Plant and machinery	over 5 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	4	4

3 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 October 2021	250
Additions	500
At 30 September 2022	750
Depreciation	
At 1 October 2021	17
Charge for the year	217
At 30 September 2022	234
Net book value	
At 30 September 2022	516
At 30 September 2021	233

4 Debtors	2022	2021
	£	£
Trade debtors	-	12,500
Other debtors	52,790	14,085
	52,790	26,585

5 Creditors: amounts falling due within one year	2022	2021
	£	£

Bank loans and overdrafts	3,955	2,802
Trade creditors	13,679	1,635
Taxation and social security costs	(1,617)	11,155
Other creditors	45,599	18
	<u>61,616</u>	<u>15,610</u>

6 Creditors: amounts falling due after one year **2022** **2021**
£ **£**

Bank loans	<u>28,437</u>	<u>30,821</u>
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7 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Philip Salter	(12,734)	(41,817)	9,083	(45,468)
Directors Loan				
	<u>(12,734)</u>	<u>(41,817)</u>	<u>9,083</u>	<u>(45,468)</u>

8 Going concern

Although the balance sheet is negative, the director has shown his willingness to support the company for a period of not less than one year.

9 Related party transactions

During the year the company paid remuneration of £12,570 (2021: £13,878) and a dividend of £7,500 (2021: £16,500) to its director, Philip Salter.

10 Controlling party

The company is controlled by its director, Philip Salter.

11 Other information

The Entrepreneurs Network (TEN) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Radiant House
28-30 Fowler Road
Ilford
Essex
IG6 3UT

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.