

Andy Edwards Design Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2019

Andy Edwards Design Limited

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Andy Edwards Design Limited

Company Information

Director Andrew Edwards

Company secretary Susan Jane Howarth

Registered office 16 The Avenue
Roundhay
Leeds
West Yorkshire
LS8 1JG

Accountants WWH (Harrogate) Limited
Royal House
110 Station Parade
Harrogate
North Yorkshire
HG1 1EP

Andy Edwards Design Limited
(Registration number: 05799195)
Balance Sheet as at 30 April 2019

	Note	2019 £	2018 £
Current assets			
Debtors	<u>5</u>	1,465	-
Cash at bank and in hand		95,888	88,884
		97,353	88,884
Creditors: Amounts falling due within one year	<u>6</u>	(75,797)	(72,912)
Net assets		<u>21,556</u>	<u>15,972</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		21,555	15,971
Total equity		<u>21,556</u>	<u>15,972</u>

For the financial year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 6 December 2019

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 Andrew Edwards
 Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 30 April 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

16 The Avenue
Roundhay
Leeds
West Yorkshire
LS8 1JG

These financial statements were authorised for issue by the director on 6 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Andy Edwards Design Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	25% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Andy Edwards Design Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2018	8,500	8,500
At 30 April 2019	8,500	8,500
Amortisation		
At 1 May 2018	8,500	8,500
At 30 April 2019	8,500	8,500
Carrying amount		
At 30 April 2019	-	-

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2018	4,560	4,560
At 30 April 2019	4,560	4,560
Depreciation		
At 1 May 2018	4,560	4,560
At 30 April 2019	4,560	4,560
Carrying amount		
At 30 April 2019	-	-

5 Debtors

	2019 £	2018 £
Trade debtors	1,465	-
	1,465	-

Andy Edwards Design Limited

Notes to the Financial Statements for the Year Ended 30 April 2019

6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Loans and borrowings	<u>8</u>	73,610	72,162
Taxation and social security		1,419	-
Accruals and deferred income		768	750
		<u>75,797</u>	<u>72,912</u>

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 Loans and borrowings

	2019 £	2018 £
Current loans and borrowings		
Other borrowings	<u>73,610</u>	<u>72,162</u>

9 Related party transactions

Summary of transactions with directors

At the balance sheet date, the company owed its director £73,610 (2018 - £72,162). The loan is unsecured, interest free and repayable on demand.

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.