

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Edgeley Limited

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for the Year Ended 31 December 2021

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Edgeley Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

Mrs L Adkins
D T Ashman
Mrs A F Ashman

SECRETARY:

D T Ashman

REGISTERED OFFICE:

Unit 7 Buckholt Business Centre Buckholt
Warndon
Worcester
Worcestershire
WR4 9ND

REGISTERED NUMBER:

04267043 (England and Wales)

ACCOUNTANTS:

LR Business Services Limited
Old Orchard
Crown East Lane
Lower Broadheath
Worcester
Worcestershire
WR2 6RH

Balance Sheet
31 December 2021

	Notes	31.12.21 £	31.12.20 £
CURRENT ASSETS			
Stocks		7,750	7,750
Debtors	5	224,629	263,383
Cash at bank		6,028	19,770
		<u>238,407</u>	<u>290,903</u>
CREDITORS			
Amounts falling due within one year	6	<u>207,483</u>	<u>297,287</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>30,924</u>	<u>(6,384)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,924	(6,384)
CREDITORS			
Amounts falling due after more than one year	7	<u>34,167</u>	<u>44,167</u>
NET LIABILITIES		<u>(3,243)</u>	<u>(50,551)</u>
CAPITAL AND RESERVES			
Called up share capital		5,000	5,000
Retained earnings		<u>(8,243)</u>	<u>(55,551)</u>
		<u>(3,243)</u>	<u>(50,551)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Edgeley Limited (Registered number: 04267043)

Balance Sheet - continued
31 December 2021

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 23 June 2022 and were signed on its behalf by:

Mrs L Adkins - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

Edgeley 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.

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on cost

Stocks and service contracts

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

Service contracts are accounted for under the stage of completion method and included at the contract value.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Debt factoring

Debt factoring is accounted for under separate presentation. The gross factored debts are shown under current assets, with the proceeds from the factor shown under current liabilities, as amounts due in respect of factored receivables.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 January 2021	
and 31 December 2021	<u>4,858</u>
DEPRECIATION	
At 1 January 2021	
and 31 December 2021	<u>4,858</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

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

	31.12.21 £	31.12.20 £
Trade debtors	31,108	16,298
Gross factored debts	79,491	119,902
Amounts due under contracts	101,778	111,846
Tax	9,288	9,288
Prepayments	<u>2,964</u>	<u>6,049</u>
	<u>224,629</u>	<u>263,383</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	10,000	5,833
Factoring account	53,108	75,570
Trade creditors	101,674	149,214
Tax	3,599	-
Social security and other taxes	7,690	7,984
VAT	18,084	43,645
Directors' loan accounts	6,890	7,366
Accrued expenses	6,438	7,675
	<u>207,483</u>	<u>297,287</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	24,167	30,000
Bank loans more 5 yr by instal	-	4,167
	<u>34,167</u>	<u>44,167</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>4,167</u>

The bank loan above relates to a loan taken under the Bounce Back loan scheme, repayable over 5 years.

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	31.12.20
	£	£
Between one and five years	<u>5,294</u>	<u>5,294</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Factored receivables	<u>53,108</u>	<u>75,570</u>

The amounts due in respect of factored receivables are secured by the invoice finance factors over the company's sales ledger.

10. ULTIMATE CONTROLLING PARTY

The controlling parties are Mr D T Ashman and Mrs A F Ashman by virtue of them together having ownership of 100% of the issued share capital.

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.