

Company Registration No. 00053920 (England and Wales)

**E.DENT & COMPANY (HOROLOGISTS) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

# **E.DENT & COMPANY (HOROLOGISTS) LIMITED**

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## **E.DENT & COMPANY (HOROLOGISTS) LIMITED**

### **BALANCE SHEET**

**AS AT 30 JUNE 2020**

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	3	10,935		10,935	
<b>Net current assets</b>			10,935		10,935
<b>Creditors: amounts falling due after more than one year</b>	4		(9,935)		(9,935)
<b>Net assets</b>			<u>1,000</u>		<u>1,000</u>
<b>Capital and reserves</b>					
Called up share capital	5		<u>1,000</u>		<u>1,000</u>

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

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 29 June 2021 and are signed on its behalf by:

C Teye  
**Director**

**Company Registration No. 00053920**

# **E.DENT & COMPANY (HOROLOGISTS) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2020**

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### **1 Accounting policies**

#### **Company information**

E.Dent & Company (Horologists) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Regalia House, Newtown Road, Bedworth, Warwickshire, CV12 8QR.

#### **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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Profit and loss account**

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

#### **1.3 Financial instruments**

The company only has financial instruments that are classified as basic 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 amounts due from fellow group undertakings, are initially measured at transaction price and are subsequently carried at amortised cost using the effective interest method less impairment.

#### **Impairment of financial assets**

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

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

#### **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 deducting all of its liabilities.

## E.DENT & COMPANY (HOROLOGISTS) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and preference shares that are classified as debt, are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

#### 1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 2 Employees

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

	2020 Number	2019 Number
Total	2	2
	<u>          </u>	<u>          </u>
3 Debtors		
	2020	2019
Amounts falling due within one year:	£	£
Amounts owed by group undertakings	10,935	10,935
	<u>          </u>	<u>          </u>
4 Creditors: amounts falling due after more than one year		
	2020	2019
	£	£
Other creditors	9,935	9,935
	<u>          </u>	<u>          </u>

## E.DENT & COMPANY (HOROLOGISTS) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

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**5 Called up share capital**

	2020	2019
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>

In accordance with FRS 102 'The Financial Reporting Standard', preference shares are considered to be liabilities of the company. Preference shares have therefore been included as creditors: amounts falling due after more than one year.

*a. Rights to dividends*

The preference shares have the right to receive a fixed, non-cumulative preference dividend at the rate of 2.8% per annum on the amount paid up thereon in priority to the payment of any dividend on the ordinary shares. The rights to such dividends have been waived by the relevant shareholders.

*b. Priority on winding up*

The preference shares have the right to receive the amount paid up on such shares in priority to any repayments to the holders of the ordinary shares.

*c. Voting rights*

The preference shares do not have any right to attend or vote at any general meeting of the company.

**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr Mitesh Thakrar.

The auditor was Azets Audit Services.

**7 Events after the reporting date**

The company is dormant and the directors do not feel that the ongoing COVID-19 pandemic has any impact on the financial statements.

## **E.DENT & COMPANY (HOROLOGISTS) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2020***

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#### **8 Parent company**

The company's immediate parent company undertaking is Toye Group Holdings Limited, a company incorporated in England and Wales.

Toye Group Holdings Limited is the smallest and largest group for which consolidated financial statements, including E. Dent & Company (Horologists) Limited, are prepared and publicly available. The consolidated financial statements of Toye Group Holdings Limited are available from Companies House, Crown Way, Cardiff.

The company's ultimate parent undertaking is Bryan Toye Limited, a company incorporated in the Bailiwick of Guernsey. The ultimate controlling party is Mr B Toye.

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.