

Unaudited Financial Statements
for the Year Ended 5 April 2021
for
EDGE CUMBE SECURITIES LIMITED

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FOR THE YEAR ENDED 5 APRIL 2021**

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EDGE CUMBE SECURITIES LIMITED

**Company Information
FOR THE YEAR ENDED 5 APRIL 2021**

DIRECTORS:

J K Lewis
E K Muggridge

SECRETARY:

E K Muggridge

REGISTERED OFFICE:

Ground Floor
Southfield House
2 Southfield Road
Westbury-on-Trym
Bristol
BS9 3BH

REGISTERED NUMBER:

00564677 (England and Wales)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
6-8 Bath Street
Bristol
BS1 6HL

Balance Sheet
5 APRIL 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	252	296
CURRENT ASSETS			
Debtors	5	3,325,789	3,219,672
Cash at bank		253,605	308,952
		<u>3,579,394</u>	<u>3,528,624</u>
CREDITORS			
Amounts falling due within one year	6	(36,925)	(61,573)
NET CURRENT ASSETS		<u>3,542,469</u>	<u>3,467,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,542,721</u>	<u>3,467,347</u>
CAPITAL AND RESERVES			
Called up share capital	7	279,500	279,500
Share premium		1,811,907	1,811,907
Retained earnings		1,451,314	1,375,940
SHAREHOLDERS' FUNDS		<u>3,542,721</u>	<u>3,467,347</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
5 APRIL 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 Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 15 December 2021 and were signed on its behalf by:

J K Lewis - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 5 APRIL 2021**

1. COMPANY INFORMATION

Edgecumbe Securities 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.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

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 on the historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover represents interest receivable from the provision of hire purchase and finance facilities and property management fees. Interest is calculated on a monthly basis and invoiced up to the period end date. Property management fees are invoiced annually and allocated to the periods to which they relate.

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 - 15% on reducing balance

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 APRIL 2021

2. ACCOUNTING POLICIES - continued

Cash and cash equivalents

Cash and cash equivalents 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.

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 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, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. 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, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings 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. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 APRIL 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 6 April 2020 and 5 April 2021	<u>1,310</u>
DEPRECIATION	
At 6 April 2020	1,014
Charge for year	<u>44</u>
At 5 April 2021	<u>1,058</u>
NET BOOK VALUE	
At 5 April 2021	<u>252</u>
At 5 April 2020	<u>296</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	3,270,351	3,155,610
Other debtors	53,334	63,241
Directors' current accounts	2,032	568
Prepayments and accrued income	<u>72</u>	<u>253</u>
	<u>3,325,789</u>	<u>3,219,672</u>

Included within trade debtors is a balance of £3,137,342 (2020: £2,992,957) which is due in more than one year.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	468	3,720
Corporation tax	23,226	22,616
Social security and other taxes	475	587
Other creditors	8,676	24,550
Directors' current accounts	-	5,900
Accruals and deferred income	<u>4,080</u>	<u>4,200</u>
	<u>36,925</u>	<u>61,573</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 5 APRIL 2021

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
262,500	Ordinary	£1	262,500	262,500
12,000	10% Preference	£1	12,000	12,000
5,000	Ordinary A	£1	5,000	5,000
			<u>279,500</u>	<u>279,500</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 5 April 2021 and 5 April 2020:

	2021	2020
	£	£
J K Lewis		
Balance outstanding at start of year	568	1,100
Amounts advanced	1,932	1,300
Amounts repaid	(468)	(1,832)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,032</u>	<u>568</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.