

**EDGEMONT CONSTRUCTION LTD
FILLETED ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

Peplows Limited
Chartered Accountants
Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

EDGEMONT CONSTRUCTION LTD

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EDGEMONT CONSTRUCTION LTD

Company Information

Director Mr T Betts

Company secretary Mr S Campbell

Registered office Bronshill Works
Rear 4/6 Dunmere Road
Ellacombe
Torquay
Devon
TQ1 1LS

Accountants Peplows Limited
Chartered Accountants
Moorgate House
King Street
Newton Abbot
Devon
TQ12 2LG

EDGEMONT CONSTRUCTION LTD**(Registration number: 01992332)****Balance Sheet as at 31 July 2019**

| | Note | 2019 £ | 2018 £ |
|---|-------------|-------------------|-------------------|
| Fixed assets | | | |
| Investments | | 76 | 76 |
| Current assets | | | |
| Stocks | | 371,082 | 371,082 |
| Debtors | <u>5</u> | 86,204 | 40,571 |
| Cash at bank and in hand | | 168,662 | 112,040 |
| | | 625,948 | 523,693 |
| Creditors: Amounts falling due within one year | <u>6</u> | (61,366) | (50,193) |
| Net current assets | | 564,582 | 473,500 |
| Net assets | | 564,658 | 473,576 |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 564,558 | 473,476 |
| Total equity | | 564,658 | 473,576 |

The notes on pages 4 to 9 form an integral part of these financial statements.

EDGEMONT CONSTRUCTION LTD

(Registration number: 01992332)

Balance Sheet as at 31 July 2019

For the financial year ending 31 July 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 has been taken.

Approved and authorised for issue by the director on 17 October 2019

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Mr T Betts
Director

The notes on pages 4 to 9 form an integral part of these financial statements.

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EDGEMONT CONSTRUCTION LTD

Notes to the Financial Statements for the Year Ended 31 July 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:

Bronshill Works
Rear 4/6 Dunmere Road
Ellacombe
Torquay
Devon
TQ1 1LS

These financial statements were authorised for issue by the director on 17 October 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.

The financial statements are presented in Sterling and are rounded to the nearest £.

Group accounts not prepared

The company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 399 of the Companies Act 2006 not to prepare group accounts.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for amounts invoiced during the year.

The company recognises revenue when rent is due, based on the lease terms.

EDGEMONT CONSTRUCTION LTD

Notes to the Financial Statements for the Year Ended 31 July 2019

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.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Dividends on equity securities are recognised in income when receivable.

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

Borrowings

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.

There is no interest on the borrowings of the company.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

EDGEMONT CONSTRUCTION LTD

Notes to the Financial Statements for the Year Ended 31 July 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 2).

4 Investments

| | 2019 £ | 2018 £ |
|-----------------------------|-----------|------------------|
| Investments in subsidiaries | <u>76</u> | <u>76</u> |
| Subsidiaries | | £ |
| Cost or valuation | | |
| At 1 August 2018 | | <u>76</u> |
| Provision | | |
| Carrying amount | | |
| At 31 July 2019 | | <u><u>76</u></u> |
| At 31 July 2018 | | <u><u>76</u></u> |

EDGEMONT CONSTRUCTION LTD

Notes to the Financial Statements for the Year Ended 31 July 2019

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking | Registered office | Holding | Proportion of voting rights and shares held | |
|-------------------------|---|-------------------|---|------|
| | | | 2019 | 2018 |
| Subsidiary undertakings | | | | |
| M. W. Benney Limited | Bronshill Works, Rear 4/6 Dunmere Road, Ellacombe, Torquay, Devon, TQ1 1LS England and Wales | Ordinary A shares | 76% | 76% |

The principal activity of M. W. Benney Limited is construction.

5 Debtors

| | Note | 2019 £ | 2018 £ |
|---------------------------------------|----------|---------------|-----------|
| Trade debtors | | - | 3,766 |
| Amounts owed by group undertakings | <u>9</u> | 84,957 | 33,796 |
| Other debtors | | 1,247 | 3,009 |
| Total current trade and other debtors | | 86,204 | 40,571 |

EDGEMONT CONSTRUCTION LTD

Notes to the Financial Statements for the Year Ended 31 July 2019

6 Creditors

Creditors: amounts falling due within one year

| | Note | 2019 £ | 2018 £ |
|------------------------------|----------|---------------|---------------|
| Due within one year | | | |
| Loans and borrowings | <u>7</u> | 31,454 | 14,683 |
| Accruals and deferred income | | 22,425 | 22,425 |
| Other creditors | | <u>7,487</u> | <u>13,085</u> |
| | | <u>61,366</u> | <u>50,193</u> |

7 Loans and borrowings

| | 2019 £ | 2018 £ |
|-------------------------------------|---------------|---------------|
| Current loans and borrowings | | |
| Other borrowings | <u>31,454</u> | <u>14,683</u> |

EDGEMONT CONSTRUCTION LTD

Notes to the Financial Statements for the Year Ended 31 July 2019

8 Share capital

Allotted, called up and fully paid shares

| | 2019 | | 2018 | |
|------------------------------|------|-----|------|-----|
| | No. | £ | No. | £ |
| Ordinary A shares of £1 each | 99 | 99 | 99 | 99 |
| Ordinary B shares of £1 each | 1 | 1 | 1 | 1 |
| | 100 | 100 | 100 | 100 |

9 Related party transactions

Transactions with directors

| | At 1 August 2018 £ | Advances to directors £ | Repayments by director £ | At 31 July 2019 £ |
|---|--------------------------|-------------------------------|--------------------------------|-------------------------|
| 2019 | | | | |
| Director and shareholders - interest free | (14,683) | 5,229 | (22,000) | (31,454) |

Summary of transactions with subsidiaries

Subsidiary company

Intercompany loan

The intercompany loan is interest free and has no fixed repayment date.

At the balance sheet date, the amount owed from its subsidiary company was £84,957 (2018 - £33,796).

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.