

Unaudited Financial Statements

Edgespace Limited

For the Year Ended 31 May 2017

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COMPANIES HOUSE

Registered number: 04335661

Edgespace Limited

Company Information

Director	M Connors
Company secretary	M Connors
Registered number	04335661
Registered office	Stafford Road Stone Staffordshire ST15 0DG

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Director's Report

For the Year Ended 31 May 2017

The director presents his report and the financial statements for the year ended 31 May 2017.

Director

The director who served during the year was:

M Connors

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is satisfied that he gives a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small companies note

In preparing this report, the director have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 21st FEBRUARY 2018 and signed on its behalf.

M Connors
Director

Statement of Comprehensive Income

For the Year Ended 31 May 2017

	2017 £	2016 £
Turnover	-	719,000
Cost of sales	-	(607,983)
Gross profit	-	111,017
Administrative expenses	-	(22,134)
Operating profit	-	88,883
Tax on profit on ordinary activities	-	-
Profit for the year	-	88,883

There was no other comprehensive income for 2017 (2016: £NIL).

The notes on pages 4 to 5 form part of these financial statements.

Statement of Financial Position

As at 31 May 2017

	Note	2017 £	2016 £
Creditors: amounts falling due within one year	4	(59,817)	(59,817)
Net liabilities		<u>(59,817)</u>	<u>(59,817)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(59,818)	(59,818)
Shareholders' deficit		<u>(59,817)</u>	<u>(59,817)</u>

For the year ended 31 May 2017 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21/2/18


M Connors
Director

The notes on pages 4 to 5 form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 May 2017

1. General information

Edgespace Limited is a private company limited by shares, incorporated in England and Wales, and with a registered address of Stafford Road, Stone, Staffordshire, ST15 0DG.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Notes to the Financial Statements

For the Year Ended 31 May 2017

2. Accounting policies (continued)

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The company has no employees other than the director, who did not receive any remuneration (2016 - £NIL).

4. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings	<u>59,817</u>	<u>59,817</u>

5. Controlling party

The company's parent company is Datel Electronics Limited which is a wholly owned subsidiary of the ultimate parent company, Datel Holdings Limited, a company incorporated in the United Kingdom and registered in England and Wales. The company's controlling party is M Connors, the sole shareholder of the ultimate parent company, Datel Holdings Limited.