

**EDI Surveys Limited**  
**Unaudited Financial Statements**  
**For the year ended 30 September 2022**  
**Pages for filing with registrar**

# **EDI SURVEYS LIMITED**

## **CONTENTS**

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	<b>Page</b>
Accountants' report	<b>1</b>
Balance sheet	<b>2</b>
Notes to the financial statements	<b>3 - 7</b>

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**EDI SURVEYS LIMITED**

**Accountants Report to the Board of Directors on the Unaudited Financial Statements of EDI Surveys Limited**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of EDI Surveys Limited for the year ended 30 September 2022 set out on the following pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of EDI Surveys Limited, as a body, in accordance with the terms of our engagement letter dated 17 May 2016. Our work has been undertaken solely to prepare for your approval the financial statements of EDI Surveys Limited. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than EDI Surveys Limited and Board of Directors as a body, for our work or for this report.

It is your duty to ensure that EDI Surveys Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of EDI Surveys Limited. You consider that EDI Surveys Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of EDI Surveys Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Churchgate Accountants Limited**

1 March 2023

**Accountants**

18 Langton Place  
Bury St Edmunds  
Suffolk  
IP33 1NE

# EDI SURVEYS LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2022

		2022	2021
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	3	195,136	160,206
<b>Current assets</b>			
Debtors	4	623,189	565,811
Cash at bank and in hand		319,864	411,740
		<u>943,053</u>	<u>977,551</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(241,385)</u>	<u>(279,642)</u>
<b>Net current assets</b>		701,668	697,909
<b>Total assets less current liabilities</b>		<u>896,804</u>	<u>858,115</u>
<b>Provisions for liabilities</b>		<u>(43,269)</u>	<u>(34,185)</u>
<b>Net assets</b>		<u>853,535</u>	<u>823,930</u>
<b>Capital and reserves</b>			
Called up share capital	7	-	-
Profit and loss reserves		<u>853,535</u>	<u>823,930</u>
<b>Total equity</b>		<u>853,535</u>	<u>823,930</u>

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

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 27 February 2023 and are signed on its behalf by:

Mrs C Connor  
Director

Company Registration No. 01140589

# EDI SURVEYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

EDI Surveys Limited is a private company limited by shares incorporated in England and Wales. The registered office is 163 Ranelagh Road, IPSWICH, Suffolk, IP2 0AH.

#### **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, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10 - 33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### **1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and 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.

# EDI SURVEYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies

(Continued)

#### 1.6 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 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**

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 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.

##### **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.

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

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 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.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# EDI SURVEYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **1.12 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

### 2 Employees

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

	2022 Number	2021 Number
Total	36	30

# EDI SURVEYS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 October 2021	436,175
Additions	125,476
Disposals	(40,000)
	<hr/>
At 30 September 2022	521,651
	<hr/>
<b>Depreciation and impairment</b>	
At 1 October 2021	275,969
Depreciation charged in the year	78,546
Eliminated in respect of disposals	(28,000)
	<hr/>
At 30 September 2022	326,515
	<hr/>
<b>Carrying amount</b>	
At 30 September 2022	195,136
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At 30 September 2021	160,206
	<hr/>

### 4 Debtors

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	223,089	248,293
Other debtors	400,100	317,518
	<hr/>	<hr/>
	623,189	565,811
	<hr/>	<hr/>

### 5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	24,822	78,557
Corporation tax	32,745	43,293
Other taxation and social security	111,372	76,301
Other creditors	72,446	81,491
	<hr/>	<hr/>
	241,385	279,642
	<hr/>	<hr/>

## EDI SURVEYS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

#### 6 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	43,269	34,185

#### 7 Called up share capital

	2022 £	2021 £
<b>Issued and fully paid</b>		
149 Ordinary shares of 0.1p each	-	-
45 (2021: 90) 'A' Ordinary shares of 0.1p each	-	-
	-	-

22 shares were completed on 1 August 2022, for which the consideration of these shares was £73,333.

The remaining 45 shares will be completed in approximately equal annual tranches from 1 August 2023 and finish on 1 August 2025.

#### Reconciliation of movements during the year:

	Ordinary shares Number	'A' Ordinary shares Number
At 1 October 2021	149	67
Share repurchase	-	(22)
At 30 September 2022	149	45

#### 8 Operating lease commitments

##### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2022 £	2021 £
Within one year	39,114	84,564
Between two and five years	12,826	40,750
	51,940	125,314

£Nil (2021: £30,000) of the total operating lease commitments is for property rent, with the remaining amount being mainly attributable to vehicle operating leases.

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.