

Edward Snape Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 March 2018

Company Registration No. 03241405 (England and Wales)

Edward Snape Limited

Company Information

Directors	A M Eardley Mr E G C Snape
Secretary	A M Eardley
Company number	03241405
Registered office	60-66 Wardour Street 2nd Floor National House London W1F 0TA
Accountants	Kingston Smith LLP 17 Gresse Street London W1T 1QL
Business address	2nd Floor National House 60-66 Wardour Street London W1F 0TA

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Balance Sheet

As at 31 March 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	3	275,409		277,409	
Cash at bank and in hand		128		1,168	
		<u>275,537</u>		<u>278,577</u>	
Creditors: amounts falling due within one year	4	<u>(15,328)</u>		<u>(16,249)</u>	
Net current assets			<u>260,209</u>		<u>262,328</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			<u>260,207</u>		<u>262,326</u>
Total equity			<u>260,209</u>		<u>262,328</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 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 20 November 2018 and are signed on its behalf by:

Mr E G C Snape
Director

Company Registration No. 03241405

Edward Snape Limited

Notes to the Financial Statements

For the year ended 31 March 2018

1 Accounting policies

Company information

Edward Snape Limited is a private company limited by shares incorporated in England and Wales. The registered office is 60-66 Wardour Street, 2nd Floor National House, London, W1F 0TA.

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 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 pound.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Cash and cash equivalents

Cash at bank and in hand 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.

1.4 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

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

Edward Snape Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2018

1 Accounting policies

(Continued)

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was: Nil (2017:Nil)

3 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	275,409	277,409
	<u> </u>	<u> </u>

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	15,328	16,249
	<u> </u>	<u> </u>

5 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

Edward Snape Limited

Notes to the Financial Statements (Continued)

For the year ended 31 March 2018

6 Related party transactions

Fiery Angel Limited

E G C Snape and A M Eardley are directors and jointly control Fiery Angel Limited.

As at the balance sheet date Fiery Angel Limited owed the company £275,409 (2017: £275,409).

E G C Snape

Company Director.

During the year E G C Snape loaned the company £1,000 (2017:£Nil).

As at the balance sheet date the company owed E G C Snape £13,329 (2017: £12,329).

7 Controlling party

Ultimate control is shared equally between E G C Snape and A M Eardley by virtue of the ownership of the share capital.

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.