

# Edwards Groom & Saunders Limited

Directors' report and financial statements

For the year ended 31 December 2012

Company number - 05645917

**SATURDAY**



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# **Edwards Groom & Saunders Limited**

## **Directors' report and financial statements for the year ended 31 December 2012**

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### **Directors**

D Klein  
A Martin

### **Secretary and registered office**

L Cole

60 Great Portland Street  
London  
W1W 7RT

### **Company number**

05645917

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# Edwards Groom & Saunders Limited

## Directors' report For the year ended 31 December 2012

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The directors present their report together with the unaudited financial statements for the year ended 31 December 2012

### Principal activity


The Company has not traded during the year and therefore made neither profit nor loss (*2011 loss of £521,454*)

### Directors and their interests

The directors of the company during the year were

D Klein  
A Martin (appointed 23 April 2012)  
P Harris (resigned 30 June 2012)

### On behalf of the Board

A handwritten signature in black ink, appearing to be 'A Martin', is written over a horizontal line.

A Martin  
Director

27 September 2013

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## **Edwards Groom & Saunders Limited**

### **Statement of directors' responsibilities in respect of the Directors' report and the financial statements For the year ended 31 December 2012**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the directors must not approve the financial statements unless they are satisfied that they give 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## Edwards Groom & Saunders Limited

### Profit and loss account for the year ended 31 December 2012

	Note	2012 £	2011 £
Gross Billings		-	594,235
Rebillable costs		-	(4,634)
Revenue		-	589,601
Administrative expenses		-	(1,037,180)
Operating loss	2	-	(447,579)
Taxation on profit on ordinary activities	5	-	(73,875)
Profit on ordinary activities after taxation		-	(521,454)

All amounts relate to discontinued activities

All recognised gains and losses are included in the profit and loss account

The notes on pages 5 to 9 form part of these financial statements.

# Edwards Groom & Saunders Limited

## Balance sheet at 31 December 2012

	Note	2012 £	2011 £
<b>Current assets</b>			
Debtors amounts falling due within one year	7	74,900	122,743
<b>Net assets</b>		<u>74,900</u>	<u>122,743</u>
<b>Capital and reserves</b>			
Called up share capital	8	900	900
Share premium account		74,000	74,000
Profit and loss account	9	-	47,843
<b>Shareholders' funds</b>	10	<u>74,900</u>	<u>122,743</u>

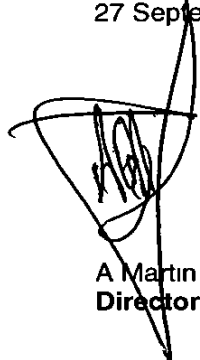
For the year ending 31 December 2012, the company was entitled to exemption from audit under section 479A of the companies Act 2006 relating to subsidiary companies

### Directors' responsibilities

- The directors have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared 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 September 2013



A Martin  
Director

The notes on pages 5 to 9 form part of these financial statements

# Edwards Groom & Saunders Limited

## Notes to the financial statements For the year ended 31 December 2012

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### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### *Basis of Preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

#### *Cash Flow Statement*

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

#### *Related party transactions*

As the Company is a wholly owned subsidiary of The Engine Group Limited, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group

#### *Gross billings, rebillable costs and revenue*

Gross billings represents amounts receivable from clients (exclusive of Value Added Tax) for services provided and comprises fees, commissions and rechargeable expenses incurred on behalf of clients

Revenue comprises turnover, less amounts payable on behalf of clients to external suppliers performing part of the work being provided to the client, and represents fees, commission and mark-up on rechargeable expenses

Billings and revenue reflect the value of work performed during the year by recording turnover and related costs as service activity progresses

**Edwards Groom & Saunders Limited**  
**Notes to the financial statements**  
**for the year ended 31 December 2012 (Continued)**

**2 Notes to the profit and loss account**

	2012 £	2011 £
Profit on ordinary activities before taxation is stated after charging		
Depreciation – owned fixed assets	-	448
Equity settled share based payment expense	-	45,111
	<u>          </u>	<u>          </u>

**3 Employees**

During the prior year, all staff were transferred to Engine People UK Limited and are now remunerated through this company

	2012 No.	2011 No.
Management and administration	-	13
	<u>          </u>	<u>          </u>

	2012 £	2011 £
Staff cost (including executive directors) consist of		
Wages and salaries	-	541,325
Social security costs	-	64,732
Other pension costs	-	25,093
Share based payments	-	45,111
	<u>          </u>	<u>          </u>
	-	676,261
	<u>          </u>	<u>          </u>

**4 Directors' emoluments**

No directors received any emoluments for services rendered during the year (2011 £240,625)



# Edwards Groom & Saunders Limited

## Notes to the financial statements for the year ended 31 December 2012 (*Continued*)

### 5 Tax on (loss)/profit on ordinary activities

Factors affecting tax charge for the year

	2012 £	2011 £
a) Analysis of charge in the year		
<i>Current tax</i>		
Total current tax charge	-	73,875
b) Factors affecting current tax charge	2012 £	2011 £
Loss on ordinary activities before tax	-	(447,579)
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 24% (2011 - 26.5%)	-	(118,783)
Effects of		
Expenses not deductible for tax purposes	-	70,137
Group relief claimed	-	38,092
Adjustments in respect of prior periods		
Amounts charged directly to equity	-	10,554
Current tax charge for year	-	73,875

### 6 Dividend in specie

	2012 £	2011 £
Transfer of reserves to ultimate parent undertaking	47,843	-
	47,843	-

# Edwards Groom & Saunders Limited

## Notes to the financial statements For the year ended 31 December 2012 (*Continued*)

### 7 Debtors: amounts falling due within one year

	2012 £	2011 £
Amounts owed by group undertakings	74,900	122,743

### 8 Share capital

	2012 £	2011 £
<i>Allotted, called up and fully paid</i>		
900 Ordinary shares of £1 each	900	900

### 9 Reserves

	Profit and loss account £
As at 1 January 2012	47,843
Profit for the financial year	-
Dividends paid (note 6)	(47,843)
<b>As at 31 December 2012</b>	<b>-</b>

### 10 Reconciliation of movement in shareholders' funds

	2012 £	2011 £
Loss for the financial year	-	(521,454)
Dividend in specie paid to parent undertaking	(47,843)	-
Share based payment	-	45,111
<b>Net (decrease)/increase in shareholders' funds</b>	<b>(47,843)</b>	<b>(476,343)</b>
Opening shareholders' funds	122,743	599,086
<b>Closing shareholders' funds</b>	<b>74,900</b>	<b>122,743</b>

# **Edwards Groom & Saunders Limited**

## **Notes to the financial statements For the year ended 31 December 2012 (*Continued*)**

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### **11 Ultimate parent company**

As at 31 December 2012, the company was a wholly owned subsidiary of The Engine Group Limited, which is the parent of both the smallest and largest group in which the results of the company are consolidated. The Engine Group Limited is also the ultimate controlling party.

Copies of the consolidated financial statements of The Engine Group Limited are available from their registered office, at 60 Great Portland Street London, W1W 7RT.