

**EDIFY CONSULTANCY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2017**

**Edify Consultancy Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2017**

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**Edify Consultancy Limited**  
**Balance Sheet**  
**As at 31 October 2017**

**Registered number:** 05920255

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		33,708		19,376
			<u>33,708</u>		<u>19,376</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	154,864		146,114	
Cash at bank and in hand		<u>75,595</u>		<u>154,247</u>	
		230,459		300,361	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<u>(151,048 )</u>		<u>(187,938 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>79,411</u>		<u>112,423</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>113,119</u>		<u>131,799</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(6,405 )</u>		<u>(3,876 )</u>
<b>NET ASSETS</b>			<u>106,714</u>		<u>127,923</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		150		150
Profit and Loss Account			<u>106,563</u>		<u>127,773</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>106,713</u>		<u>127,923</u>

**Edify Consultancy Limited**  
**Balance Sheet (continued)**  
**As at 31 October 2017**

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For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 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 accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Gary Hook**

**18/04/2018**

The notes on pages 3 to 5 form part of these financial statements.

**Edify Consultancy Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	33% straight line

**1.4. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**Edify Consultancy Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2017**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was 14 (2016: 12).

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 November 2016	12,232	-	12,680	24,350	49,262
Additions	6,924	3,500	2,366	13,210	26,000
Disposals	-	(3,500 )	-	-	(3,500 )
As at 31 October 2017	19,156	-	15,046	37,560	71,762
<b>Depreciation</b>					
As at 1 November 2016	4,111	-	5,731	20,044	29,886
Provided during the period	2,723	292	1,932	3,513	8,460
Disposals	-	(292 )	-	-	(292 )
As at 31 October 2017	6,834	-	7,663	23,557	38,054
<b>Net Book Value</b>					
As at 31 October 2017	12,322	-	7,383	14,003	33,708
As at 1 November 2016	8,121	-	6,949	4,306	19,376

**4. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	143,023	142,285
Prepayments and accrued income	1,977	1,829
Other debtors	-	2,000
Directors' loan accounts	9,864	-
	154,864	146,114

**Edify Consultancy Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2017**

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	26,332	32,359
Corporation tax	24,240	42,157
VAT	42,823	47,645
Pension creditor	547	-
Accruals and deferred income	56,792	64,981
Directors' loan accounts	314	796
	<u>151,048</u>	<u>187,938</u>

**6. Share Capital**

			2017	2016
Allotted, Called up and fully paid			150	150
	Value	Number	2017	2016
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	100	100	100
Ordinary B shares	1.000	25	25	25
Ordinary C shares	1.000	25	25	25
		150	150	150

**7. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 November 2016</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 31 October 2017</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Gary Hook	(599 )	70,292	(59,829 )	-	9,864

The above loan is unsecured, interest free and was repaid in full April 2018.

**8. General Information**

Edify Consultancy Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05920255. The registered office is Ground Floor Windmill House, 127-128 Windmill Street, Gravesend, Kent, DA12 1BL.

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.