

Company Registration No. 8321510 (England and Wales)

EDGINGTON SPINK & HYNE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

EDGINGTON SPINK & HYNE LIMITED

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EDGINGTON SPINK & HYNE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3		197,644		263,524
Tangible assets	4		9,611		12,033
			<u>207,255</u>		<u>275,557</u>
Current assets					
Debtors	5	231,147		162,730	
Cash at bank and in hand		169,333		66,821	
		<u>400,480</u>		<u>229,551</u>	
Creditors: amounts falling due within one year	6	(419,402)		(359,234)	
Net current liabilities			<u>(18,922)</u>		<u>(129,683)</u>
Total assets less current liabilities			<u>188,333</u>		<u>145,874</u>
Capital and reserves					
Called up share capital			9		9
Profit and loss reserves			188,324		145,865
Total equity			<u>188,333</u>		<u>145,874</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 December 2019 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 14 April 2020 and are signed on its behalf by:

Mr S C Painter
Director

Mr R Parsons
Director

Company Registration No. 8321510

EDGINGTON SPINK & HYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Edgington Spink & Hyne Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Mill House, Boundary Road, Loudwater, High Wycombe, Bucks., United Kingdom, HP10 9QN.

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.

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, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets - goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of 10 years. An addition of goodwill on the acquisition of a business at the end of 2016 is being amortised evenly over its estimated useful life of 6 years.

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

1.4 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:

Fixtures and fittings	25% on reducing balance
Computer equipment	20% on cost

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.

1.5 Taxation

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

EDGINGTON SPINK & HYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

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.

1.6 Retirement benefits

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

1.7 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 13 (2018 - 13).

3 Intangible fixed assets

Goodwill
£

Cost

At 1 January 2019 and 31 December 2019

652,140

Amortisation and impairment

At 1 January 2019

388,616

Amortisation charged for the year

65,880

At 31 December 2019

454,496

Carrying amount

At 31 December 2019

197,644

At 31 December 2018

263,524

EDGINGTON SPINK & HYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

4 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 January 2019	16,867	36,384	53,251
Additions	230	1,029	1,259
Disposals	(500)	-	(500)
At 31 December 2019	16,597	37,413	54,010
Depreciation and impairment			
At 1 January 2019	6,982	34,236	41,218
Depreciation charged in the year	2,457	1,105	3,562
Eliminated in respect of disposals	(381)	-	(381)
At 31 December 2019	9,058	35,341	44,399
Carrying amount			
At 31 December 2019	7,539	2,072	9,611
At 31 December 2018	9,885	2,148	12,033

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	202,223	127,310
Other debtors	28,924	35,420
	231,147	162,730

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	6,579	31,815
Taxation and social security	130,478	68,414
Other creditors	282,345	259,005
	419,402	359,234

EDGINGTON SPINK & HYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

7 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:

2019	2018
£	£
24,955	74,865
<u>24,955</u>	<u>74,865</u>

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.