

Company Registration No. 8321510 (England and Wales)

**EDGINGTON SPINK & HYNE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# EDGINGTON SPINK & HYNE LIMITED

## CONTENTS

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	Page
Balance sheet	1
Notes to the financial statements	2 - 5

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# EDGINGTON SPINK & HYNE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Intangible assets	3		131,764		197,644
Tangible assets	4		10,858		9,611
			<u>142,622</u>		<u>207,255</u>
<b>Current assets</b>					
Debtors	5	184,578		231,147	
Cash at bank and in hand		209,750		169,333	
		<u>394,328</u>		<u>400,480</u>	
<b>Creditors: amounts falling due within one year</b>	6	(460,232)		(419,402)	
<b>Net current liabilities</b>			<u>(65,904)</u>		<u>(18,922)</u>
<b>Total assets less current liabilities</b>			<u>76,718</u>		<u>188,333</u>
<b>Capital and reserves</b>					
Called up share capital			9		9
Profit and loss reserves			76,709		188,324
<b>Total equity</b>			<u>76,718</u>		<u>188,333</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 2020 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 24 March 2021 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 2020

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### 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, Buckinghamshire, 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 2020

### 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.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

#### **1.8 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.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

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

	2020 Number	2019 Number
Total	12	13

# EDGINGTON SPINK & HYNE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2020 and 31 December 2020	652,140
<b>Amortisation and impairment</b>	
At 1 January 2020	454,496
Amortisation charged for the year	65,880
At 31 December 2020	520,376
<b>Carrying amount</b>	
At 31 December 2020	131,764
At 31 December 2019	197,644

### 4 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2020	16,597	37,413	54,010
Additions	2,777	2,426	5,203
At 31 December 2020	19,374	39,839	59,213
<b>Depreciation and impairment</b>			
At 1 January 2020	9,058	35,341	44,399
Depreciation charged in the year	2,542	1,414	3,956
At 31 December 2020	11,600	36,755	48,355
<b>Carrying amount</b>			
At 31 December 2020	7,774	3,084	10,858
At 31 December 2019	7,539	2,072	9,611

### 5 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	144,836	202,223
Other debtors	39,742	28,924
	184,578	231,147

# EDGINGTON SPINK & HYNE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

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

	2020 £	2019 £
Bank loans	50,000	-
Trade creditors	63,140	6,579
Taxation and social security	127,971	130,478
Other creditors	219,121	282,345
	<u>460,232</u>	<u>419,402</u>

### 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:

2020 £	2019 £
135,625	24,955
<u>135,625</u>	<u>24,955</u>

### 8 Directors' transactions

Description	% Rate	Opening balance £	Amounts advanced £	Closing balance £
Directors loan	-	-	9,621	9,621
		<u>-</u>	<u>9,621</u>	<u>9,621</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.