Company Registration No. 8321510 (England and Wales)

EDGINGTON SPINK & HYNE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

PAGES FOR FILING WITH REGISTRAR

EDGINGTON SPINK & HYNE LIMITED

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EDGINGTON SPINK & HYNE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Intangible assets	**3**		65,884		131,764
Tangible assets	**4**		15,313		10,858
			81,197		142,622
Current assets					
Debtors	**5**	251,947		184,578	
Cash at bank and in hand		109,754		209,750	
		361,701		394,328	
Creditors: amounts falling due within one year	**6**	(227,559)		(460,232)	
Net current assets/(liabilities)			134,142		(65,904)
Total assets less current liabilities			215,339		76,718
Creditors: amounts falling due after more than one year	**7**		(210,451)		-
Net assets			4,888		76,718
Capital and reserves					
Called up share capital			9		9
Profit and loss reserves			4,879		76,709
Total equity			4,888		76,718

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 2021 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.

EDGINGTON SPINK & HYNE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved by the board of directors and authorised for issue on 18 February 2022 and are signed on its behalf by:

Mr R Parsons
Director

Company Registration No. 8321510

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 Suites B & D, Burnham Yard, Beaconsfield, Bucks, HP9 2JH.

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 equiptment	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.

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:

	2021	**2020**
	Number	**Number**
Total	13	12

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 January 2021 and 31 December 2021	652,140
Amortisation and impairment	
At 1 January 2021	520,376
Amortisation charged for the year	65,880
At 31 December 2021	586,256
Carrying amount	
At 31 December 2021	65,884
At 31 December 2020	131,764

4 Tangible fixed assets

	Fixtures and fittings	Computer equiptment	Total
	£	£	£
Cost			
At 1 January 2021	19,374	39,839	59,213
Additions	4,479	5,207	9,686
At 31 December 2021	23,853	45,046	68,899
Depreciation and impairment			
At 1 January 2021	11,600	36,755	48,355
Depreciation charged in the year	3,031	2,200	5,231
At 31 December 2021	14,631	38,955	53,586
Carrying amount			
At 31 December 2021	9,222	6,091	15,313
At 31 December 2020	7,774	3,084	10,858

5 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	218,354	144,836
Other debtors	33,593	39,742
	251,947	184,578

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	39,560	50,000
Trade creditors	41,678	63,140
Taxation and social security	74,198	127,971
Other creditors	72,123	219,121
	227,559	460,232

7 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	210,451	-

Creditors which fall due after five years are as follows:	2021	2020
	£	£
Payable by instalments	10,743	-

8 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:

	2021	2020
	£	£
	81,375	135,625

9 Directors' transactions

Description	% Rate	Opening balance	Amounts advanced	Amounts repaid	Closing balance
		£	£	£	£
Directors loans	-	9,621	2,422	(9,621)	2,422
		9,621	2,422	(9,621)	2,422