

Company registration number 8321510 (England and Wales)

EDGINGTON SPINK & HYNE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
PAGES FOR FILING WITH REGISTRAR

EDGINGTON SPINK & HYNE LIMITED

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EDGINGTON SPINK & HYNE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	20,411	29,765
Current assets			
Debtors	5	241,558	348,604
Cash at bank and in hand		140,858	113,146
		382,416	461,750
Creditors: amounts falling due within one year	6	(266,899)	(327,932)
Net current assets		115,517	133,818
Total assets less current liabilities		135,928	163,583
Creditors: amounts falling due after more than one year	7	(75,643)	(140,625)
Net assets		60,285	22,958
Capital and reserves			
Called up share capital		9	9
Profit and loss reserves		60,276	22,949
Total equity		60,285	22,958

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 2023 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 7 March 2024 and are signed on its behalf by:

Mr R Parsons
Director

Company Registration No. 8321510

EDGINGTON SPINK & HYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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 Burnham Yard, London End, Beaconsfield, Bucks, United Kingdom, 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	20% on cost
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.

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.

EDGINGTON SPINK & HYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

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.

2 Employees

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

	2023 Number	2022 Number
Total	15	16

3 Intangible fixed assets

Goodwill
£

Cost

At 1 January 2023 and 31 December 2023

652,140

Amortisation and impairment

At 1 January 2023 and 31 December 2023

652,140

Carrying amount

At 31 December 2023

-

At 31 December 2022

-

EDGINGTON SPINK & HYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 January 2023 and 31 December 2023	25,729	67,044	92,773
Depreciation and impairment			
At 1 January 2023	19,069	43,939	63,008
Depreciation charged in the year	3,222	6,132	9,354
At 31 December 2023	22,291	50,071	72,362
Carrying amount			
At 31 December 2023	3,438	16,973	20,411
At 31 December 2022	6,660	23,105	29,765

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	195,611	309,753
Other debtors	45,947	38,851
	241,558	348,604

6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	64,982	62,500
Trade creditors	39,975	71,469
Taxation and social security	130,740	132,896
Other creditors	31,202	61,067
	266,899	327,932

7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	75,643	140,625

EDGINGTON SPINK & HYNE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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:

2023	2022
£	£
85,125	27,125
<u>85,125</u>	<u>27,125</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.