

Ed's Stuff Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 28 February 2023

(filleted for filing purposes)

Ed's Stuff Limited

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Ed's Stuff Limited

Company Information

Directors	D Rich E Steyn
Registered office	The New Barn Mill Lane Eastry Sandwich Kent CT13 0JW

Ed's Stuff Limited

(Registration number: 13177174)

Balance Sheet as at 28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	1,682	1,824
Current assets			
Stocks	<u>5</u>	18,730	21,950
Debtors	<u>6</u>	2,782	-
Cash at bank and in hand		875	-
		<u>22,387</u>	<u>21,950</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(46,275)</u>	<u>(31,480)</u>
Net current liabilities		<u>(23,888)</u>	<u>(9,530)</u>
Total assets less current liabilities		(22,206)	(7,706)
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(15,686)</u>	-
Net liabilities		<u><u>(37,892)</u></u>	<u><u>(7,706)</u></u>
Capital and reserves			
Called up share capital	<u>8</u>	4	4
Retained earnings		<u>(37,896)</u>	<u>(7,710)</u>
Shareholders' deficit		<u><u>(37,892)</u></u>	<u><u>(7,706)</u></u>

Ed's Stuff Limited

(Registration number: 13177174)

Balance Sheet as at 28 February 2023

For the financial year ending 28 February 2023 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 2 November 2023 and signed on its behalf by:

.....

D Rich

Director

.....

E Steyn

Director

Ed's Stuff Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

The New Barn Mill Lane
Eastry
Sandwich
Kent
CT13 0JW
Great Britain

These financial statements were authorised for issue by the Board on 2 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	15% reducing balance

Ed's Stuff Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Ed's Stuff Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 March 2022	2,146	2,146
Additions	155	155
	<hr/>	<hr/>
At 28 February 2023	2,301	2,301
	<hr/>	<hr/>
Depreciation		
At 1 March 2022	322	322
Charge for the year	297	297
	<hr/>	<hr/>
At 28 February 2023	619	619
	<hr/>	<hr/>
Carrying amount		
At 28 February 2023	1,682	1,682
	<hr/>	<hr/>
At 28 February 2022	1,824	1,824
	<hr/>	<hr/>

5 Stocks

	2023 £	2022 £
Other inventories	18,730	21,950
	<hr/>	<hr/>

6 Debtors

	2023 £	2022 £
Current		
Prepayments	2,782	-
	<hr/>	<hr/>

Ed's Stuff Limited

Notes to the Unaudited Financial Statements for the Year Ended 28 February 2023

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Bank loans and overdrafts	9	5,133	-
Other related parties		39,402	30,880
Other creditors		1,740	600
		<u>46,275</u>	<u>31,480</u>
Due after one year			
Loans and borrowings	9	<u>15,686</u>	<u>-</u>

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
Ordinary A of £1 each	1	1	1	1
Ordinary B of £1 each	1	1	1	1
	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

9 Loans and borrowings

	2023 £	2022 £
Non-current loans and borrowings		
Other borrowings	<u>15,686</u>	<u>-</u>
Current loans and borrowings		
Other borrowings	<u>5,133</u>	<u>-</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.