

EDWARD TAUB & COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

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FOR THE YEAR ENDED 31 AUGUST 2019**

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EDWARD TAUB & COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019**

DIRECTORS:

Mr C D Kounnis
Mr J Bray
Mr P L Spencer

REGISTERED OFFICE:

Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

REGISTERED NUMBER:

05395628 (England and Wales)

ACCOUNTANTS:

Kounnis And Partners Ltd
Chartered Certified Accountants
Sterling House
Fulbourne Road
Walthamstow
London
E17 4EE

BALANCE SHEET
31 AUGUST 2019

	Notes	31.8.19 £	31.8.18 £
FIXED ASSETS			
Property, plant and equipment	4	10,525	14,033
CURRENT ASSETS			
Debtors	5	899,375	778,026
Cash at bank		34,676	89,272
		<u>934,051</u>	<u>867,298</u>
CREDITORS			
Amounts falling due within one year	6	(106,253)	(118,058)
NET CURRENT ASSETS		<u>827,798</u>	<u>749,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		838,323	763,273
CREDITORS			
Amounts falling due after more than one year	7	(226,198)	(261,459)
PROVISIONS FOR LIABILITIES	9	(865)	(1,282)
NET ASSETS		<u>611,260</u>	<u>500,532</u>
CAPITAL AND RESERVES			
Called up share capital		101	100
Retained earnings		611,159	500,432
SHAREHOLDERS' FUNDS		<u>611,260</u>	<u>500,532</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 AUGUST 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 June 2020 and were signed on its behalf by:

Mr P L Spencer - Director

Mr C D Kounnis - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. **STATUTORY INFORMATION**

Edward Taub & Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net fees receivable. These are recognised at the earlier of receipt or upon issuing an invoice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on cost
Computer equipment	- 10% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2018 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 September 2018 and 31 August 2019	<u>104,693</u>	<u>12,124</u>	<u>116,817</u>
DEPRECIATION			
At 1 September 2018	92,173	10,611	102,784
Charge for year	<u>3,130</u>	<u>378</u>	<u>3,508</u>
At 31 August 2019	<u>95,303</u>	<u>10,989</u>	<u>106,292</u>
NET BOOK VALUE			
At 31 August 2019	<u>9,390</u>	<u>1,135</u>	<u>10,525</u>
At 31 August 2018	<u>12,520</u>	<u>1,513</u>	<u>14,033</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Amounts owed by group undertakings	737,643	733,893
Other debtors	<u>161,732</u>	<u>44,133</u>
	<u>899,375</u>	<u>778,026</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Bank loans and overdrafts (see note 8)	36,431	36,431
Taxation and social security	63,895	78,127
Other creditors	<u>5,927</u>	<u>3,500</u>
	<u>106,253</u>	<u>118,058</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.19 £	31.8.18 £
Bank loans (see note 8)	<u>226,198</u>	<u>261,459</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>65,307</u>	<u>100,568</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

8. LOANS

An analysis of the maturity of loans is given below:

	31.8.19 £	31.8.18 £
Amounts falling due within one year or on demand:		
Bank loans	<u>36,431</u>	<u>36,431</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>37,888</u>	<u>37,888</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>123,003</u>	<u>123,003</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>65,307</u>	<u>100,568</u>

9. PROVISIONS FOR LIABILITIES

	31.8.19 £	31.8.18 £
Deferred tax	<u>865</u>	<u>1,282</u>
		Deferred tax
		£
Balance at 1 September 2018		1,282
Credit to Income Statement during year		(417)
Balance at 31 August 2019		<u>865</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The overdrawn balances were repaid prior to the signing of this report.

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.