

REGISTERED NUMBER: 10987979 (England and Wales)

**EDIT HOME AND DESIGN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2019**

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

EDIT HOME AND DESIGN LTD (REGISTERED NUMBER: 10987979)

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FOR THE YEAR ENDED 30 JUNE 2019**

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EDIT HOME AND DESIGN LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

DIRECTORS: J J Metcalf
N Chidgey

REGISTERED OFFICE: 512b Mumbles Road
Mumbles
United Kingdom
Swansea
SA3 4BU

REGISTERED NUMBER: 10987979 (England and Wales)

ACCOUNTANTS: Bevan Buckland LLP
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Swansea
SA1 8QY

EDIT HOME AND DESIGN LTD (REGISTERED NUMBER: 10987979)**BALANCE SHEET
30 JUNE
2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		142,054		158,445
Tangible assets	5		<u>17,889</u>		<u>3,677</u>
			159,943		162,122
CURRENT ASSETS					
Stocks		98,193		61,395	
Debtors	6	22,965		25,159	
Cash at bank and in hand		<u>10,460</u>		<u>4,316</u>	
		131,618		90,870	
CREDITORS					
Amounts falling due within one year	7	<u>461,959</u>		<u>253,144</u>	
NET CURRENT LIABILITIES			<u>(330,341)</u>		<u>(162,274)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(170,398)</u>		<u>(152)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(170,408)</u>		<u>(162)</u>
			<u>(170,398)</u>		<u>(152)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
 - (b) 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.

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 notes form part of these financial statements

EDIT HOME AND DESIGN LTD (REGISTERED NUMBER: 10987979)

**BALANCE SHEET -
continued
30 JUNE
2019**

The financial statements were approved by the Board of Directors and authorised for issue on 22 June 2020 and were signed on its behalf by:

J J Metcalf - Director

EDIT HOME AND DESIGN LTD (REGISTERED NUMBER: 10987979)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. STATUTORY INFORMATION

EDIT Home and Design Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

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.

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 etc - Straight line over 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

EDIT HOME AND DESIGN LTD (REGISTERED NUMBER: 10987979)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 4) .

EDIT HOME AND DESIGN LTD (REGISTERED NUMBER: 10987979)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

4.	INTANGIBLE FIXED ASSETS			Goodwill £
	COST			
	At 1 July 2018 and 30 June 2019			<u>163,909</u>
	AMORTISATION			
	At 1 July 2018			5,464
	Amortisation for year			<u>16,391</u>
	At 30 June 2019			<u>21,855</u>
	NET BOOK VALUE			
	At 30 June 2019			<u>142,054</u>
	At 30 June 2018			<u>158,445</u>
5.	TANGIBLE FIXED ASSETS			
		Fixtures and fittings £	Computer equipment £	Totals £
	COST			
	At 1 July 2018	1,849	1,989	3,838
	Additions	<u>15,279</u>	<u>1,153</u>	<u>16,432</u>
	At 30 June 2019	<u>17,128</u>	<u>3,142</u>	<u>20,270</u>
	DEPRECIATION			
	At 1 July 2018	45	116	161
	Charge for year	<u>1,747</u>	<u>473</u>	<u>2,220</u>
	At 30 June 2019	<u>1,792</u>	<u>589</u>	<u>2,381</u>
	NET BOOK VALUE			
	At 30 June 2019	<u>15,336</u>	<u>2,553</u>	<u>17,889</u>
	At 30 June 2018	<u>1,804</u>	<u>1,873</u>	<u>3,677</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			2019	2018
			£	£
	Trade debtors		<u>22,965</u>	<u>25,159</u>

EDIT HOME AND DESIGN LTD (REGISTERED NUMBER: 10987979)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	72,227	43,358
Taxation and social security	11,957	16,847
Other creditors	<u>377,775</u>	<u>192,939</u>
	<u>461,959</u>	<u>253,144</u>

8. RELATED PARTY DISCLOSURES

Included within other creditors is an amount due to the director, Mr J Metcalf of £349,930 (2018 £134,930)

. This amount is interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
EDIT HOME AND DESIGN LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of EDIT Home and Design Ltd for the year ended 30 June 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of EDIT Home and Design Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of EDIT Home and Design Ltd and state those matters that we have agreed to state to the Board of Directors of EDIT Home and Design Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than EDIT Home and Design Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that EDIT Home and Design Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of EDIT Home and Design Ltd. You consider that EDIT Home and Design Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of EDIT Home and Design Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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22 June 2020

This page does not form part of the statutory financial statements

