

Company Registration No. 05577310 (England and Wales)

EDITRANGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
PAGES FOR FILING WITH REGISTRAR

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OF ACCOUNTS**



Cavendish
Chartered Certified Accountants
68 Grafton Way
London
W1T 5DS

Ref: 5844

EDITRANGE LIMITED

COMPANY INFORMATION

Director	Shane Desai
Secretary	Shane Desai
Company number	05577310
Registered office	68 Grafton Way London W1T 5DS
Accountants	Cavendish Chartered Certified Accountants 68 Grafton Way London W1T 5DS

EDITRANGE LIMITED

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EDITRANGE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Stocks		1,212,320		1,212,320	
Debtors	3	171,547		137,494	
Cash at bank and in hand		2,667		307	
		<u>1,386,534</u>		<u>1,350,121</u>	
Creditors: amounts falling due within one year	4	<u>(262,451)</u>		<u>(341,338)</u>	
Net current assets			1,124,083		1,008,783
Creditors: amounts falling due after more than one year	5		(1,319,721)		(1,319,721)
Net liabilities			<u>(195,638)</u>		<u>(310,938)</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			(195,639)		(310,939)
Total equity			<u>(195,638)</u>		<u>(310,938)</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

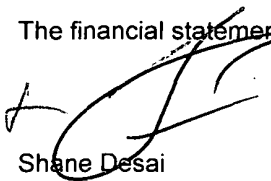
For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act 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 and signed by the director and authorised for issue on 6 June 2018


Shane Desai
Director

Company Registration No. 05577310

EDITRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Editrange Limited is a private company limited by shares incorporated in England and Wales. The registered office is 68 Grafton Way, London, W1T 5DS.

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.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Editrange Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

As at 30 September 2017 the company had net liabilities of £195,638. The director who is also the shareholder of the company confirmed that he will continue to provide ongoing financial support to enable the company to meet its liabilities as they fall due for the foreseeable future and therefore considered it appropriate to prepare the financial statements on the going concern basis.

1.3 Turnover

Turnover represents rent, ground rent and service charges receivable and sale of properties.

Revenue from the sale of properties is recognised when the significant risks and rewards of ownership have passed to the buyer (usually on completion date), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Property rent and other income are recognised by reference to the stage of completion of rental period, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing rent received, mainly in relation to contractual rent rolls, as a proportion of total rent period. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

EDITRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

EDITRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	5,548	9,420
Other debtors	165,999	128,074
	<u>171,547</u>	<u>137,494</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	17,188
Other creditors	262,451	324,150
	<u>262,451</u>	<u>341,338</u>

5 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	1,083,867	1,083,867
Other creditors	235,854	235,854
	<u>1,319,721</u>	<u>1,319,721</u>

6 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

7 Related party transactions

Transactions with related parties

EDITRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2017

7 Related party transactions (Continued)

The following amounts were outstanding at the reporting end date:

	2017 £	2016 £
Amounts owed to related parties		
Other related parties	205,829	319,297

The following amounts were outstanding at the reporting end date:

	2017 Balance £
Amounts owed by related parties	
Other related parties	102,307

	2016 Balance £
Amounts owed in previous period	
Other related parties	80,209