

REGISTERED NUMBER: 05868898 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Edge Retail Limited

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for the Year Ended 31 August 2017

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Edge Retail Limited
Company Information
for the Year Ended 31 August 2017

DIRECTORS: G A Quirke
C K Wick
S P Shields

SECRETARY: S P Shields

REGISTERED OFFICE: Park House
37 Clarence Street
Leicester
LE1 3RW

REGISTERED NUMBER: 05868898 (England and Wales)

ACCOUNTANTS: torr waterfield
Park House
37 Clarence Street
Leicester
Leicestershire
LE1 3RW

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	4		194,159		181,526
CURRENT ASSETS					
Stocks		319,602		-	
Debtors	5	1,034,910		974,725	
Cash at bank and in hand		<u>681,227</u>		<u>577,361</u>	
		2,035,739		1,552,086	
CREDITORS					
Amounts falling due within one year	6	<u>1,209,589</u>		<u>867,873</u>	
NET CURRENT ASSETS			<u>826,150</u>		<u>684,213</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,020,309		865,739
CREDITORS					
Amounts falling due after more than one year	7		(72,963)		(106,720)
PROVISIONS FOR LIABILITIES			<u>(33,064)</u>		<u>(30,221)</u>
NET ASSETS			<u>914,282</u>		<u>728,798</u>
CAPITAL AND RESERVES					
Called up share capital			30		30
Retained earnings			<u>914,252</u>		<u>728,768</u>
SHAREHOLDERS' FUNDS			<u>914,282</u>		<u>728,798</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 6 February 2018 and were signed on its behalf by:

G A Quirke - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Edge Retail 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 5% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and estimated selling price less costs to complete and sell.

Cost is calculated using the first-in, first-out method and includes all purchase, transport and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

2. ACCOUNTING POLICIES - continued

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.

Grants receivable

Revenue grants received are credited to the profit and loss account against the cost of the expense for which the grants were received.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 September 2016	5,175	40,219	227,621	73,766	346,781
Additions	-	8,768	46,595	7,088	62,451
At 31 August 2017	<u>5,175</u>	<u>48,987</u>	<u>274,216</u>	<u>80,854</u>	<u>409,232</u>
DEPRECIATION					
At 1 September 2016	776	22,967	72,807	68,705	165,255
Charge for year	259	3,552	42,758	3,249	49,818
At 31 August 2017	<u>1,035</u>	<u>26,519</u>	<u>115,565</u>	<u>71,954</u>	<u>215,073</u>
NET BOOK VALUE					
At 31 August 2017	<u>4,140</u>	<u>22,468</u>	<u>158,651</u>	<u>8,900</u>	<u>194,159</u>
At 31 August 2016	<u>4,399</u>	<u>17,252</u>	<u>154,814</u>	<u>5,061</u>	<u>181,526</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	974,858	925,534
Other debtors	<u>60,052</u>	<u>49,191</u>
	<u>1,034,910</u>	<u>974,725</u>

Approved trade debtor balances are factored with Lloyds TSB Commercial.

Other debtors includes prepayments and accrued income of £42,627 (2016: £16,766).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Hire purchase contracts	79,342	65,958
Trade creditors	883,925	561,582
Taxation and social security	185,953	202,895
Other creditors	60,369	37,438
	<u>1,209,589</u>	<u>867,873</u>

Other creditors includes accruals and deferred income of £52,155 (2016: £31,436).

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

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>72,963</u>	<u>106,720</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>152,305</u>	<u>172,678</u>

Hire purchase liabilities are secured on the individual assets being so acquired.

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.