Registration number: 09723821

Social Edge Limited

trading as Social Edge

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2018

Social Edge Limited
trading as Social Edge

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Accountants Report to the Director on the Preparation of the Unaudited Statutory Accounts of Social Edge Limited trading as Social Edge for the Year Ended 31 August 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Social Edge Limited for the year ended 31 August 2018 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Social Edge Limited , as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Social Edge Limited and state those matters that we have agreed to state to the Board of Directors of Social Edge Limited , as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Social Edge Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Social Edge Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Social Edge Limited . You consider that Social Edge Limited 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 accounts of Social Edge Limited . 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 accounts.

Turner Lister & Co (TLC Accountants)
Parkhill Studio
Walton Road
Wetherby
West Yorkshire
LS22 5DZ

2 April 2019

Social Edge Limited
trading as Social Edge

(Registration number: 09723821)
Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	4,170	19,906
Current assets			
Debtors	4	-	25,154
Cash at bank and in hand		130,992	64,855
		130,992	90,009
Creditors: Amounts falling due within one year	5	(36,108)	(43,066)
Net current assets		94,884	46,943
Total assets less current liabilities		99,054	66,849
Provisions for liabilities		(792)	(2,117)
Net assets		98,262	64,732
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		98,261	64,731
Total equity		98,262	64,732

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

Social Edge Limited
trading as Social Edge

(Registration number: 09723821)
Balance Sheet as at 31 August 2018

Approved and authorised by the director on 2 April 2019

Mr J B Sorkin
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 August 2018

1 General information

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

The address of its registered office is:
Parkhill Studio
Walton Road
Wetherby
West Yorkshire
LS22 5DZ
England

These financial statements were authorised for issue by the director on 2 April 2019.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position 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
Computer equipment	33% straight line
Twitter accounts	25% straight line

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.

Notes to the Financial Statements for the Year Ended 31 August 2018

3 Tangible assets

	Furniture, fittings and equipment £	Twitter accounts £	Total £
Cost or valuation			
At 1 September 2017	1,359	26,253	27,612
Additions	-	3,842	3,842
Disposals	-	(23,914)	(23,914)
At 31 August 2018	1,359	6,181	7,540
Depreciation			
At 1 September 2017	786	6,920	7,706
Charge for the year	453	1,545	1,998
Eliminated on disposal	-	(6,334)	(6,334)
At 31 August 2018	1,239	2,131	3,370
Carrying amount			
At 31 August 2018	120	4,050	4,170
At 31 August 2017	573	19,333	19,906

4 Debtors

	2018 £	2017 £
Prepayments	-	910
Other debtors	-	24,244
	-	25,154

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	7	30,079	37,871
Accruals and deferred income		540	480
Other creditors		5,489	4,715
		36,108	43,066

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £0.01 each	100	1.00	100	1.00

7 Loans and borrowings

	2018	2017
	£	£
Current loans and borrowings		
Other borrowings	30,079	37,871

8 Related party transactions

Transactions with directors

2018	At 1 September 2017	Advances to directors	Other payments made to company by director	At 31 August 2018
	£	£	£	£
Mr J B Sorkin				
Interest free loan	(37,871)	10,000	(2,208)	(30,079)

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.