Registration number: SC208039

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Northern Edge Ltd

Annual Report and Financial Statements
for the Year Ended 30 September 2017

McLay, McAlister & McGibbon LLP
Chartered Accountants and Statutory Auditors
145 St Vincent Street
GLASGOW
G2 5JF

Northern Edge Ltd

Contents

Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

Northern Edge Ltd

Company Information

Directors	A Lapping J Horne
Registered office	C/O Hamilton Capital Prtnrs The Beacon 176 St Vincent Street Glasgow G2 5SG
Bankers	Bank of Scotland Glasgow Central Station 76 Gordon Street Glasgow G1 3RS
Auditors	McLay, McAlister & McGibbon LLP Chartered Accountants and Statutory Auditors 145 St Vincent Street GLASGOW G2 5JF

Northern Edge Ltd

(Registration number: SC208039)
Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	4	1,165,577	656,523
Current assets			
Debtors	5	18,489	37,609
Investments	6	71,500	111,372
Cash at bank and in hand		328	5,432
		90,317	154,413
Creditors: Amounts falling due within one year	7	(51,113)	(11,811)
Net current assets		39,204	142,602
Net assets		1,204,781	799,125
Capital and reserves			
Called up share capital	8	184,789	184,789
Share premium reserve		1,000,000	1,000,000
Profit and loss account		19,992	(385,664)
Total equity		1,204,781	799,125

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.

Approved and authorised by the Board on 27 June 2018 and signed on its behalf by:

.....

A Lapping
Director

1 General information

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

The address of its registered office is:
C/O Hamilton Capital Prtnrs
The Beacon
176 St Vincent Street
Glasgow G2 5SG

These financial statements were authorised for issue by the Board on 27 June 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 27 June 2018 was George Macshannon, who signed for and on behalf of McLay, McAlister & McGibbon LLP.

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.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.
Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2016 - 7).

4 Investments

	2017	2016
	£	£
Unlisted investments	1,165,577	656,523

Unlisted investments	£
Cost	
At 1 October 2016	1,242,101
Additions	78,982
At 30 September 2017	1,321,083
Provision	
At 1 October 2016	585,578
Provision in year	(430,072)
At 30 September 2017	155,506
Carrying amount	
At 30 September 2017	1,165,577
At 30 September 2016	656,523

Impairment of investments

The amount of reversal of impairment recognised in profit or loss is £585,577 (2016 - £Nil).

5 Debtors

	2017	2016
	£	£
Other debtors	18,489	37,609
	18,489	37,609

6 Current asset investments

	2017	2016
	£	£
Other investments	71,500	111,372

Listed investments

Investments having a net book value of £71,500 (30 September 2016 - £111,372) are listed on a recognised stock exchange and had a market value of £71,500 at the end of the year (30 September 2016 - £111,372).

7 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Trade creditors	-	698
Accruals and deferred income	4,000	4,000
Other creditors	47,113	7,113
	51,113	11,811

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary A shares of £0.0025 each	30,300,000	75,750	30,300,000	75,750
Ordinary B shares of £0.0025 each	43,615,667	109,039	43,615,667	109,039
	73,915,667	184,789	73,915,667	184,789

9 Related party transactions

Summary of transactions with other related parties

During the year the company received a loan for £40,000 from an associated company in which they have common directors.

10 Transition to FRS 102

The financial statements for the year ended 30th September 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1st October 2015. There has been no material impact on the financial statements following this transition.

11 Operating leases

The total of future minimum lease payments is as follows:

	2017 £	2016 £
Later than one year and not later than five years	1,520	2,280
	1,520	2,280

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.