

Registered number
07770182

ED STAFFORD LTD

Filleled Accounts

30 September 2018

ED STAFFORD LTD**Registered number:** 07770182**Balance Sheet****as at 30 September 2018**

	Notes	2018 £	2017 £
Current assets			
Debtors	3	45,557	5,871
Cash at bank and in hand		38,799	18,721
		<u>84,356</u>	<u>24,592</u>
Creditors: amounts falling due within one year			
	4	(68,731)	(89,265)
Net current assets/(liabilities)		<u>15,625</u>	<u>(64,673)</u>
Net assets/(liabilities)		<u>15,625</u>	<u>(64,673)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		15,525	(64,773)
Shareholders' funds		<u>15,625</u>	<u>(64,673)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

E Stafford

Director

Approved by the board on 4 March 2019

ED STAFFORD LTD

Notes to the Accounts

for the year ended 30 September 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when goods are delivered and legal title has passed to the buyer. Turnover from the rendering of services is recognised when invoiced.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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. Current and deferred tax assets and liabilities are not discounted.

Going concern

The company has received assurances from the director that he will continue to give financial support to the company for a minimum of twelve months from the date of signing these financial statements.

On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower

of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Debtors	2018	2017
	£	£
Trade debtors	14,693	2,320
Other debtors	30,864	3,551
	<u>45,557</u>	<u>5,871</u>

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	2,760	-
Taxation and social security costs	58,893	89,177
Director's loan account	5,630	88
Other creditors	1,448	-
	<u>68,731</u>	<u>89,265</u>

5 Related party transactions

Lala Land Ltd

Loan to a related party

During the year the company made advances to Lala Land Ltd totalling £20,732 (2017: £nil) and received repayments of £200 (2017: £nil). The maximum outstanding during the year was £20,532 and the balance at year-end included in other debtors was £20,532. The advances are interest free and are repayable on demand. Lala Land td is a related party by virtue of Ed Stafford being a shareholder of both companies.

Firetribe Holdings Limited

Loan to a related party

During the year the company made advances to Firetribe Holdings Limited totalling £8,100 (2017: £nil). The maximum outstanding during the year and the balance at year-end included in other debtors was £8,100. The advances are interest free and are repayable on demand. Firetribe Holdings Limited is a related party by virtue of Ed Stafford being a director and shareholder of both companies.

6 Other information

ED STAFFORD LTD is a private company limited by shares and incorporated in England. Its registered office is:

113 Altwood Road

Maidenhead

Berkshire

SL6 4QD

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.