

ED CAPITAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

ED CAPITAL LIMITED

COMPANY INFORMATION

Directors	Mr H J Droop Mr J R Ewen
Registered number	SC477597
Registered office	29 Stafford Street Edinburgh EH3 7BJ
Accountants	EQ Accountants LLP Chartered Accountants Pentland House Saltire Centre Glenrothes Fife KY6 2AH

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

		2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	5	1,380,175	967,496
Cash at bank and in hand		89,066	4,400
		<u>1,469,241</u>	<u>971,896</u>
Creditors: amounts falling due within one year	6	(1,936,811)	(1,324,075)
Net current liabilities		<u>(467,570)</u>	<u>(352,179)</u>
Total assets less current liabilities		<u>(467,570)</u>	<u>(352,179)</u>
Net liabilities		<u>(467,570)</u>	<u>(352,179)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(467,670)	(352,279)
		<u>(467,570)</u>	<u>(352,179)</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2022.

Mr J R Ewen
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

ED Capital Limited is a private company, limited by shares, incorporated in Scotland: Registration Number SC477597. The registered office address is 29 Stafford Street, Edinburgh, EH3 7BJ.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered a period of 12 months from the date of approval of the financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% straight line
Computer equipment	- 33.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

4. Tangible fixed assets

	Fixtures and fittings	Computer equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2021	16,921	3,818	20,739
At 31 March 2022	16,921	3,818	20,739
Depreciation			
At 1 April 2021	16,921	3,818	20,739
At 31 March 2022	16,921	3,818	20,739
Net book value			
At 31 March 2022	-	-	-
At 31 March 2021	-	-	-

5. Debtors

	2022	2021
	£	£
Trade debtors	14,679	-
Other debtors	1,365,496	967,496
	1,380,175	967,496

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Creditors: Amounts falling due within one year

	2022	<i>2021</i>
	£	<i>£</i>
Other creditors	1,819,725	<i>1,234,650</i>
Accruals and deferred income	117,086	<i>89,425</i>
	<u>1,936,811</u>	<i><u>1,324,075</u></i>

7. Share capital

	2022	<i>2021</i>
	£	<i>£</i>
Allotted, called up and fully paid		
9,999 (2021 - 9,999) Ordinary shares of £0.01 each	<u>100</u>	<i><u>100</u></i>

8. Related party transactions

During the year, the company received a loan of £2,050 (2021 - £20,100) from ED Capital No.1 Limited, a company in which the directors are also directors and shareholders. The balance due to ED Capital No.1 Limited at the year end amounts to £67,700 (2021 - £65,650). No interest or repayment terms have been agreed.

During the year, the company received loan repayments of £11,100 (2021 - agreed a loan of £40,000) from Boreland Farm Limited, a company in which the directors are also directors and shareholders. The balance due from Boreland Farm Limited at the year end amounts to £557,165 (2021 - £568,265). No interest or repayment terms have been agreed.

During the year, the company agreed a loan of £4,600 (2021 - £nil) with Ewen Property Limited, a company in which the director, Mr J R Ewen, is also a director and shareholder. The balance due from Ewen Property Limited at the year end amounts to £101,860 (2021 - £97,260).

During the year, the company received loan repayments of £nil (2021 - £nil) from Inver Property (West Granton Road), a company in which the director, Mr J R Ewen is a director. The balance due from Inver Property (West Granton Road) Limited at the year end amounts to £19,555 (2021 - £19,555).

During the year, the company received loan repayments of £2,000 (2021 - agreed a loan of £252,000) from Inver Property Group Limited, a company in which the director, Mr J R Ewen, is also a director and shareholder. The balance due from Inver Property Group Limited at the year end amounts to £280,417 (2021 - £282,417).

During the year, the company agreed a loan of £370,500 (2021 - £nil) with Gigaloch Limited, a company in which the directors are also directors. The balance due from Gigaloch Limited at the year end amounts to £370,500 (2021 - £nil).

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.