

Malpas Stallard Limited
Unaudited Financial Statements
for the Year Ended 31 March 2022

Richard Shaw, Chartered Accountant
The Granary
Caldewell Farm Barns
Persnore Road, Stoulton
Worcester
Worcestershire
WR7 4RL

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for the Year Ended 31 March 2022

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Malpas Stallard Limited
Company Information
for the Year Ended 31 March 2022

DIRECTORS: Mr N G L Smith
Mrs R J C Smith

SECRETARY: Mrs R J C Smith

REGISTERED OFFICE: The Cellars
Fish Street
Worcester
Worcestershire
WR1 2HN

REGISTERED NUMBER: 00569635 (England and Wales)

ACCOUNTANTS: Richard Shaw, Chartered Accountant
The Granary
Caldewell Farm Barns
Persnore Road, Stoulton
Worcester
Worcestershire
WR7 4RL

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		118,400		120,600
CURRENT ASSETS					
Stocks		143,455		134,640	
Debtors	5	16,283		8,019	
Cash at bank		85,047		78,816	
		244,785		221,475	
CREDITORS					
Amounts falling due within one year	6	54,692		29,360	
NET CURRENT ASSETS			190,093		192,115
TOTAL ASSETS LESS CURRENT LIABILITIES			308,493		312,715
CREDITORS					
Amounts falling due after more than one year	7		101,491		101,491
NET ASSETS			207,002		211,224
CAPITAL AND RESERVES					
Called up share capital			15,000		15,000
Revaluation reserve			107,981		109,987
Other reserves			5,000		5,000
Retained earnings			79,021		81,237
SHAREHOLDERS' FUNDS			207,002		211,224

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

Balance Sheet - continued
31 March 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 October 2022 and were signed on its behalf by:

Mr N G L Smith - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Malpas Stallard 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Freehold property	- 2% on cost of buildings
Office equipment	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 April 2021	166,800	27,710	11,220	205,730
Disposals	-	-	(3,220)	(3,220)
At 31 March 2022	<u>166,800</u>	<u>27,710</u>	<u>8,000</u>	<u>202,510</u>
DEPRECIATION				
At 1 April 2021	46,200	27,710	11,220	85,130
Charge for year	2,200	-	-	2,200
Eliminated on disposal	-	-	(3,220)	(3,220)
At 31 March 2022	<u>48,400</u>	<u>27,710</u>	<u>8,000</u>	<u>84,110</u>
NET BOOK VALUE				
At 31 March 2022	<u>118,400</u>	<u>-</u>	<u>-</u>	<u>118,400</u>
At 31 March 2021	<u>120,600</u>	<u>-</u>	<u>-</u>	<u>120,600</u>

Cost or valuation at 31 March 2022 is represented by:

	Freehold property £	Office equipment £	Motor vehicles £	Totals £
Valuation in 1996	152,113	-	-	152,113
Cost	<u>14,687</u>	<u>27,710</u>	<u>8,000</u>	<u>50,397</u>
	<u>166,800</u>	<u>27,710</u>	<u>8,000</u>	<u>202,510</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>14,687</u>	<u>14,687</u>
Aggregate depreciation	<u>4,268</u>	<u>4,074</u>
Value of land in freehold land and buildings	<u>166,800</u>	<u>166,800</u>

Freehold land and buildings were valued on a current use basis on 22 November 1996 by Halls (formerly Humberts) .

The valuation of the freehold land and buildings has been adopted as deemed cost of the asset concerned on transition to FRS102.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	14,233	4,797
Other debtors	363	1,557
Prepayments	1,687	1,665
	<u>16,283</u>	<u>8,019</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	20,925	7,813
Social security and other taxes	1,829	2,195
Accrued preference share dividends	16,200	-
Other creditors	14,194	17,757
Accrued expenses	1,544	1,595
	<u>54,692</u>	<u>29,360</u>

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

	2022	2021
	£	£
Other creditors	<u>101,491</u>	<u>101,491</u>

8. RELATED PARTY DISCLOSURES

Other creditors falling due within one year represents amounts due to a director of £14,194 (2021 - £17,757).

Creditors due after more than one year represents amounts due of £101,491 to the executors of a director's parents.

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.