

Company Registration No 00931500 (England and Wales)

STOAKES SYSTEMS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

WEDNESDAY



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STOAKES SYSTEMS LIMITED

COMPANY INFORMATION

Directors	Mrs E Stoakes Mr R Stoakes Mr S Maguire
Company number	00931500
Registered office	Grosvenor Gardens House 35/37 Grosvenor Gardens London SW1W 0BY
Accountants	Helmores UK LLP Chartered Accountants Grosvenor Gardens House 35/37 Grosvenor Gardens London SW1W 0BY
Business address	1 Banstead Road Purley Surrey CR8 3EB

STOAKES SYSTEMS LIMITED

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STOAKES SYSTEMS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2013

The directors present their report and financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the company during the year was the design, distribution and installation of curtain walling and cladding systems

Directors

The following directors have held office since 1 April 2012

Mrs E Stoakes

Mr R Stoakes

Mr M Day

(Resigned 31 March 2013)

Mr S Maguire

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr R Stoakes

Director

22 November 2013

STOAKES SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 £	2012 £
Turnover	2	4,077,220	4,447,947
Cost of sales		(2,586,444)	(2,699,442)
Gross profit		1,490,776	1,748,505
Administrative expenses		(961,636)	(1,037,210)
Other operating income		1,000	-
Operating profit	3	530,140	711,295
Other interest receivable and similar income	4	32	22
Profit on ordinary activities before taxation		530,172	711,317
Tax on profit on ordinary activities	5	(125,138)	(185,332)
Profit for the year	11	405,034	525,985

STOAKES SYSTEMS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Current assets					
Stocks	7	438,945		1,801,947	
Debtors	8	285,422		961,305	
Cash at bank and in hand		296,296		219,528	
		<u>1,020,663</u>		<u>2,982,780</u>	
Creditors: amounts falling due within one year	9	<u>(898,374)</u>		<u>(2,565,525)</u>	
Total assets less current liabilities			<u>122,289</u>		<u>417,255</u>
Capital and reserves					
Called up share capital	10		50,000		50,000
Profit and loss account	11		72,289		367,255
Shareholders' funds			<u>122,289</u>		<u>417,255</u>

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 22 November 2013



Mrs E Stoakes
Director



Mr R Stoakes
Director

Company Registration No. 00931500

STOAKES SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover and work in progress

Short term contracts are valued at the lower of cost and net realisable value. Cost includes an appropriate element of related overheads.

Turnover which excludes value added tax represents increases in valuations on ongoing contracts in addition to completed contracts at which point the profit is recognised.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

In the year to 31 March 2013 12 46% (2012 - 11 50%) of the company's turnover was to markets outside the United Kingdom.

3 Operating profit

Operating profit is stated after charging
Auditors' remuneration

2013	2012
£	£

-	5,250
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4 Investment income

Other interest

2013	2012
£	£

32	22
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STOAKES SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

5	Taxation	2013	2012
		£	£
	Domestic current year tax		
	U K corporation tax	125,138	185,332
	Total current tax	125,138	185,332
6	Dividends	2013	2012
		£	£
	Ordinary interim paid	700,000	1,000,000
7	Stocks and work in progress	2013	2012
		£	£
	Finished Goods and Work in Progress	438,945	1,801,947
8	Debtors	2013	2012
		£	£
	Trade debtors	285,422	306,502
	Amounts owed by group undertakings	-	654,741
	Other debtors	-	62
		285,422	961,305

Debtors include an amount of £31,775 (2012 - £73,341) which is due after more than one year

STOAKES SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

9 Creditors: amounts falling due within one year	2013 £	2012 £
Trade creditors	226,971	336,875
Amounts owed to group undertakings and undertakings in which the company has a participating interest	227,162	-
Taxation and social security	125,139	185,332
Payments received on account	266,625	1,983,690
Other creditors	52,477	59,628
	<u>898,374</u>	<u>2,565,525</u>

10 Share capital	2013 £	2012 £
Allotted, called up and fully paid		
37,500 'A' Ordinary shares of £1 each	37,500	37,500
12,500 'B' Ordinary Shares of £1 each	12,500	12,500
	<u>50,000</u>	<u>50,000</u>

11 Statement of movements on profit and loss account	Profit and loss account £
Balance at 1 April 2012	367,255
Profit for the year	405,034
Dividends paid	(700,000)
Balance at 31 March 2013	<u>72,289</u>

12 Control

The immediate and ultimate parent company is Astralite Limited, a company incorporated in England
The ultimate controlling party at the balance sheet date was R T Stoakes