

**JULIAN STEPHENS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 MAY 2021**

**JULIAN STEPHENS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**JULIAN STEPHENS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 MAY 2021**

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|                          |  |
|--------------------------|--|
| <b>Director</b>          | Mr Julian Stephens                                       |
| <b>Company Number</b>    | 04707040 (England and Wales)                             |
| <b>Registered Office</b> | 37 GLOUCESTER ROAD<br>BRIGHTON<br>EAST SUSSEX<br>BN1 4AQ |

**JULIAN STEPHENS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 MAY 2021**

|  | Notes | 2021<br>£     |
|--|-------|---------------|
| <b>Fixed assets</b>  |       |               |
| Intangible assets  | 4     | 3,000         |
| Tangible assets  | 5     | 1,126         |
|  |       | <u>4,126</u>  |
| <b>Current assets</b>  |       |               |
| Inventories  |       | 65,355        |
| Cash at bank and in hand                                       |       | 15,431        |
|  |       | <u>80,786</u> |
| <b>Creditors: amounts falling due within one year</b>          | 6     | (20,125)      |
| <b>Net current assets</b>                                      |       | <u>60,661</u> |
| <b>Total assets less current liabilities</b>                   |       | 64,787        |
| <b>Creditors: amounts falling due after more than one year</b> | 7     | (39,000)      |
| <b>Net assets</b>  |       | <u>25,787</u> |
| <b>Capital and reserves</b>                                    |       |               |
| Called up share capital  |       | 1             |
| Profit and loss account  |       | 25,786        |
| <b>Shareholders' funds</b>                                     |       | <u>25,787</u> |

For the year ending 30 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 28 February 2022 and were signed on its behalf by

Mr Julian Stephens  
Director

Company Registration No. 04707040

**JULIAN STEPHENS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 MAY 2021**

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**1 Statutory information**

JULIAN STEPHENS LIMITED is a private company, limited by shares, registered in England and Wales, registration number 04707040. The registered office is 37 GLOUCESTER ROAD, BRIGHTON, EAST SUSSEX, BN1 4AQ.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 30 May 2021 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 31 May 2020.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

|                   |                     |
|-------------------|---------------------|
| Plant & machinery | 25% Reducing method |
|-------------------|---------------------|

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Government grants***

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

**JULIAN STEPHENS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 MAY 2021**

|  |                              |
|--|------------------------------|
| <b>4 Intangible fixed assets</b>                                 | <b>Goodwill</b>              |
|  | <b>£</b>                     |
| <b>Cost</b>  |                              |
| At 31 May 2020   | 15,000                       |
| At 30 May 2021   | 15,000                       |
| <b>Amortisation</b>  |                              |
| At 31 May 2020   | 11,250                       |
| Charge for the year  | 750                          |
| At 30 May 2021   | 12,000                       |
| <b>Net book value</b>  |                              |
| At 30 May 2021   | 3,000                        |
| <b>5 Tangible fixed assets</b>                                   | <b>Plant &amp; machinery</b> |
|  | <b>£</b>                     |
| <b>Cost or valuation</b>   | At cost                      |
| At 31 May 2020   | 18,670                       |
| At 30 May 2021   | 18,670                       |
| <b>Depreciation</b>  |                              |
| At 31 May 2020   | 16,981                       |
| Charge for the year  | 563                          |
| At 30 May 2021   | 17,544                       |
| <b>Net book value</b>  |                              |
| At 30 May 2021   | 1,126                        |
| <b>6 Creditors: amounts falling due within one year</b>          | <b>2021</b>                  |
|  | <b>£</b>                     |
| VAT  | 9,604                        |
| Trade creditors  | 4,757                        |
| Taxes and social security  | (347)                        |
| Other creditors  | 2,862                        |
| Loans from directors   | 3,249                        |
|  | 20,125                       |
| <b>7 Creditors: amounts falling due after more than one year</b> | <b>2021</b>                  |
|  | <b>£</b>                     |
| Bank loans   | 39,000                       |
| <b>8 Average number of employees</b>                             |                              |
| During the year the average number of employees was 2.           |                              |

