

Station Financial (Holdings) Limited

Unaudited Financial Statements

for the Year Ended 31 December 2021

O'Brien and Partners
Accountants & Business Advisors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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for the Year Ended 31 December 2021**

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Station Financial (Holdings) Limited

**Company Information
for the Year Ended 31 December 2021**

DIRECTORS:

M J Cahill
A P Smith
D M Williams
R G Payne
L C Hawkins
K Gregory
D W Evans

REGISTERED OFFICE:

26 Station Road
New Milton
England
BH25 6JX

REGISTERED NUMBER:

04942581 (England and Wales)

ACCOUNTANTS:

O'Brien and Partners
Accountants & Business Advisors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

Station Financial (Holdings) Limited (Registered number: 04942581)

**Balance Sheet
31 December 2021**

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		454,471		514,471
Tangible assets	5		5,645		232,527
Investments	6		2,000		2,000
Investment property	7		<u>225,000</u>		<u>-</u>
			687,116		748,998
CURRENT ASSETS					
Debtors	8	279,091		-	
Cash at bank		<u>5,839</u>		<u>12,821</u>	
		284,930		12,821	
CREDITORS					
Amounts falling due within one year	9	<u>513,456</u>		<u>411,784</u>	
NET CURRENT LIABILITIES			<u>(228,526)</u>		<u>(398,963)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			458,590		350,035
CREDITORS					
Amounts falling due after more than one year	10		<u>379,822</u>		<u>250,000</u>
NET ASSETS			<u>78,768</u>		<u>100,035</u>
CAPITAL AND RESERVES					
Called up share capital			230		230
Capital redemption reserve			209		209
Retained earnings			<u>78,329</u>		<u>99,596</u>
			<u>78,768</u>		<u>100,035</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

The notes form part of these financial statements

Station Financial (Holdings) Limited (Registered number: 04942581)

Balance Sheet - continued
31 December 2021

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 26 July 2022 and were signed on its behalf by:

M J Cahill - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Station Financial (Holdings) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Station Financial (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being amounts paid in connection with the acquisition of new client business, is amortised over its useful economic life of 10 years. The amounts contained in the accounts relate to purchases pre and post 2015 as well as a purchase in 2021.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Freehold property held by the company is assessed each year by the Directors to ensure that the carrying value is in line with its residual value.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2020 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2021	
and 31 December 2021	<u>832,037</u>
AMORTISATION	
At 1 January 2021	317,566
Charge for year	<u>60,000</u>
At 31 December 2021	<u>377,566</u>
NET BOOK VALUE	
At 31 December 2021	<u>454,471</u>
At 31 December 2020	<u>514,471</u>

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 January 2021	225,000	67,668	292,668
Reclassification/transfer	<u>(225,000)</u>	<u>-</u>	<u>(225,000)</u>
At 31 December 2021	<u>-</u>	<u>67,668</u>	<u>67,668</u>
DEPRECIATION			
At 1 January 2021	-	60,141	60,141
Charge for year	<u>-</u>	<u>1,882</u>	<u>1,882</u>
At 31 December 2021	<u>-</u>	<u>62,023</u>	<u>62,023</u>
NET BOOK VALUE			
At 31 December 2021	<u>-</u>	<u>5,645</u>	<u>5,645</u>
At 31 December 2020	<u>225,000</u>	<u>7,527</u>	<u>232,527</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 January 2021
and 31 December 2021

2,000

NET BOOK VALUE

At 31 December 2021
At 31 December 2020

2,000

2,000

7. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

Reclassification/transfer
At 31 December 2021

225,000

225,000

NET BOOK VALUE

At 31 December 2021

225,000

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.21

31.12.20

£

£

Other debtors

279,091

-

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.21

31.12.20

£

£

Bank loans and overdrafts

60,000

60,000

Amounts owed to group undertakings

403,694

295,194

Other creditors

49,762

56,590

513,456

411,784

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

31.12.21

31.12.20

£

£

Bank loans

190,000

250,000

Other creditors

189,822

-

379,822

250,000

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Bank loans	250,000	310,000
Other loans	<u>238,084</u>	<u>-</u>
	<u>488,084</u>	<u>310,000</u>

12. OTHER FINANCIAL COMMITMENTS

The company has a 999 year lease on commercial office premises at a cost of £19,000 per annum.

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2021 and 31 December 2020:

	31.12.21	31.12.20
	£	£
R G Payne		
Balance outstanding at start of year	-	-
Amounts advanced	250,000	-
Amounts repaid	(2,083)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>247,917</u>	<u>-</u>
M J Cahill		
Balance outstanding at start of year	-	-
Amounts advanced	30,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>30,000</u>	<u>-</u>

14. RELATED PARTY DISCLOSURES

At the end of the year the company owed £403,694 (2020: £295,194) by companies with whom it shares a non 100% group relationship.

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.