

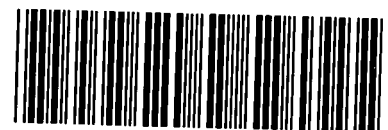
Registration number: 05734138

# St David's Trading Limited

Filleted Financial Statements

for the Year Ended 31 March 2018

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# St David's Trading Limited

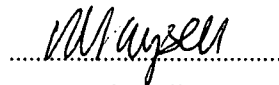
(Registration number: 05734138)  
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Stocks	3	34,902	218,720
Debtors	4	133,672	466,935
Cash at bank and in hand		3,754	2,828
		<u>172,328</u>	<u>688,483</u>
<b>Creditors: Amounts falling due within one year</b>	5	<u>(172,327)</u>	<u>(579,640)</u>
<b>Total assets less current liabilities</b>		1	108,843
<b>Creditors: Amounts falling due after more than one year</b>	5	<u>-</u>	<u>(108,842)</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		<u>1</u>	<u>1</u>
<b>Total equity</b>		<u>1</u>	<u>1</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 September 2018 and signed on its behalf by:

  
.....  
Mrs K E Saysell MBE  
Director

# **St David's Trading Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

St David's Hospice Care  
Blackett Avenue  
Newport  
Gwent  
NP20 6NH

These financial statements were authorised for issue by the Board on 27 September 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **St David's Trading Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Financial instruments**

##### ***Recognition and measurement***

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Debt instruments are subsequently measured at amortised cost.

##### ***Impairment***

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## St David's Trading Limited

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 3 Stocks

	2018 £	2017 £
Goods for resale	34,902	38,125
Work in progress	-	180,595
	<u>34,902</u>	<u>218,720</u>

#### 4 Debtors

	2018 £	2017 £
Other debtors	133,672	466,935
	<u>133,672</u>	<u>466,935</u>

#### 5 Creditors

##### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	136,203	325,448
Other creditors	36,124	254,192
	<u>172,327</u>	<u>579,640</u>

##### Creditors: amounts falling due after more than one year

	2018 £	2017 £
<b>Due after one year</b>		
Other non-current financial liabilities	-	108,842
	<u>-</u>	<u>108,842</u>

#### 6 Summary audit opinion

The auditor's report for the year dated was unqualified.

The senior statutory auditor was Stephen John Bickerton FCCA, for and on behalf of Advantage Accountancy & Advisory Ltd.

## **St David's Trading Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **7 Parent and ultimate parent undertaking**

The company's immediate and ultimate parent company is St David's Foundation Hospice Care, a company and charity incorporated in England and Wales.

Consolidated accounts are prepared and are available from the registered office.

In the opinion of the directors there is no ultimate controlling party. All decisions are made collectively by a board of trustees on behalf on behalf of the parent company St David's Foundation Hospice Care.