

Steve Mount Associates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

Whitnalls

Trident House
105 Derby Road
Liverpool
L20 8LZ

Steve Mount Associates Limited

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Steve Mount Associates Limited

Company Information for the Year Ended 31 December 2022

Director Stephen Mount

Registered office Trident House
105 Derby Road
Liverpool
L20 8LZ

Accountants Whitnalls
Trident House
105 Derby Road
Liverpool
L20 8LZ

Steve Mount Associates Limited
(Registration number: 06620512)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed Assets			
Tangible Assets	<u>3</u>	25,492	33,952
Current assets			
Debtors	<u>4</u>	3,497	2,333
Cash at bank and in hand		40,789	27,358
		44,286	29,691
Creditors: Amounts falling due within one year	<u>5</u>	(48,528)	(36,011)
Net current liabilities		(4,242)	(6,320)
Total assets less current liabilities		21,250	27,632
Provisions for liabilities		(3,330)	-
Net assets		17,920	27,632
Capital and Reserves			
Called up share capital	<u>7</u>	1	1
Retained Earnings		17,919	27,631
Shareholders' funds		17,920	27,632

For the financial year ending 31 December 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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. As permitted by section 444 (5A) of the Companies Act 2006, the Director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 9 March 2023

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Stephen Mount

Director

Steve Mount Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible Assets

Tangible Assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Steve Mount Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	20% reducing balance
Plant machinery	20% reducing balance
Motor vehicles	25% reducing balance

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Dividends

Dividend distribution to the Company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Staff numbers

The average number of persons employed by the Company (including the Director) during the year, was 1 (2021 - 1).

Steve Mount Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

3 Tangible Assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
At 1 January 2022	241	43,762	2,660	46,663
Disposals	(241)	-	-	(241)
At 31 December 2022	-	43,762	2,660	46,422
Depreciation				
At 1 January 2022	224	10,940	1,547	12,711
Charge for the year	-	8,206	237	8,443
Eliminated on disposal	(224)	-	-	(224)
At 31 December 2022	-	19,146	1,784	20,930
Carrying amount				
At 31 December 2022	-	24,616	876	25,492
At 31 December 2021	17	32,822	1,113	33,952

4 Debtors

	2022 £	2021 £
Current		
Trade Debtors	3,497	2,333

5 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>6</u>	38,178	33,069
Taxation and social security		8,598	1,742
Accruals and deferred income		1,752	1,200
		<u>48,528</u>	<u>36,011</u>

Steve Mount Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

6 Loans and borrowings

	2022 £	2021 £
Current loans and borrowings		
Other borrowings	38,178	33,069

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1

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.