

Financial Statements
for the Year Ended 31 March 2021
for
Stumps Garage Limited

SKS Bailey Group Limited
19 The Grove
Ilkley
LS29 9LS

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

Stumps Garage Limited

Company Information
for the Year Ended 31 March 2021

DIRECTORS:

Mr C D Sanderson
Mr J D Sanderson

REGISTERED OFFICE:

Main Street
Darley
Harrogate
North Yorkshire
HG3 2PR

REGISTERED NUMBER:

06839189 (England and Wales)

ACCOUNTANTS:

SKS Bailey Group Limited
19 The Grove
Ilkley
LS29 9LS

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Stumps Garage Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stumps Garage Limited for the year ended 31 March 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Stumps Garage Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stumps Garage Limited and state those matters that we have agreed to state to the Board of Directors of Stumps Garage Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stumps Garage Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stumps Garage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Stumps Garage Limited. You consider that Stumps Garage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stumps Garage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SKS Bailey Group Limited
19 The Grove
Ilkley
LS29 9LS

29 December 2021

Stumps Garage Limited (Registered number: 06839189)

Balance Sheet
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	3	18,812	16,518
CURRENT ASSETS			
Stocks		8,268	12,856
Debtors	4	14,432	16,636
Cash at bank and in hand		<u>148,416</u>	<u>79,950</u>
		171,116	109,442
CREDITORS			
Amounts falling due within one year	5	<u>(54,685)</u>	<u>(53,915)</u>
NET CURRENT ASSETS		<u>116,431</u>	<u>55,527</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		135,243	72,045
CREDITORS			
Amounts falling due after more than one year	6	(50,000)	-
PROVISIONS FOR LIABILITIES	7	<u>(3,534)</u>	<u>(2,974)</u>
NET ASSETS		<u>81,709</u>	<u>69,071</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings	9	<u>81,609</u>	<u>68,971</u>
SHAREHOLDERS' FUNDS		<u>81,709</u>	<u>69,071</u>

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

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

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 29 December 2021 and were signed on its behalf by:

Mr C D Sanderson - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **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.

TURNOVER

Turnover represents net invoiced sales of goods and services, excluding value added tax.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2020 - 6) .

3. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2020	28,511	764	28,600	1,636	59,511
Additions	-	-	4,200	2,400	6,600
Disposals	-	-	(5,900)	-	(5,900)
At 31 March 2021	<u>28,511</u>	<u>764</u>	<u>26,900</u>	<u>4,036</u>	<u>60,211</u>
DEPRECIATION					
At 1 April 2020	19,789	418	21,381	1,405	42,993
Charge for year	1,308	52	1,892	558	3,810
Eliminated on disposal	-	-	(5,404)	-	(5,404)
At 31 March 2021	<u>21,097</u>	<u>470</u>	<u>17,869</u>	<u>1,963</u>	<u>41,399</u>
NET BOOK VALUE					
At 31 March 2021	<u>7,414</u>	<u>294</u>	<u>9,031</u>	<u>2,073</u>	<u>18,812</u>
At 31 March 2020	<u>8,722</u>	<u>346</u>	<u>7,219</u>	<u>231</u>	<u>16,518</u>

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

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

	2021	2020
	£	£
Trade debtors	12,161	14,705
Other debtors	1,587	-
Prepayments	684	1,931
	<u>14,432</u>	<u>16,636</u>

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

	2021	2020
	£	£
Trade creditors	16,632	17,047
Corporation tax	21,756	16,839
Social security and other tax	10,859	9,574
Directors' current accounts	968	3,059
Accrued expenses	4,470	7,396
	<u>54,685</u>	<u>53,915</u>

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

	2021	2020
	£	£
Bounce Back Loan more than 1 yr	50,000	-
	<u>50,000</u>	<u>-</u>

7. **PROVISIONS FOR LIABILITIES**

	2021	2020
	£	£
Deferred tax	<u>3,534</u>	<u>2,974</u>

	Deferred tax
	£
Balance at 1 April 2020	2,974
Provided during year	560
Balance at 31 March 2021	<u>3,534</u>

8. **CALLED UP SHARE CAPITAL**

25 of the Issued Ordinary shares of £1 each were redesignated A Ordinary shares of £1 each on 15th March 2019. Their rights were varied so that they do not entitle the holders thereof to have any dividend, interim or final, recommended, declared or paid in respect of the holdings of such A Ordinary shares. They do retain the right to repayment of capital in a winding up.

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

9. **RESERVES**

	Retained earnings £
At 1 April 2020	68,971
Profit for the year	94,638
Dividends	<u>(82,000)</u>
At 31 March 2021	<u>81,609</u>

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.