

**Stephen Dalton & Co Limited**  
**Filleted Financial Statements**  
**For the year ended**  
**30 June 2018**

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# **Stephen Dalton & Co Limited**

## **Financial Statements**

**Year ended 30 June 2018**

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# Stephen Dalton & Co Limited

## Statement of Financial Position

30 June 2018

	Note	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	5		5,892		9,564
<b>Current assets</b>					
Stocks		17,200		11,400	
Debtors	6	18,621		9,056	
Cash at bank and in hand		96,662		99,470	
		<u>132,483</u>		<u>119,926</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>24,515</u>		<u>22,808</u>	
<b>Net current assets</b>			107,968		97,118
<b>Total assets less current liabilities</b>			113,860		106,682
<b>Net assets</b>			<u>113,860</u>		<u>106,682</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			113,760		106,582
<b>Shareholders funds</b>			<u>113,860</u>		<u>106,682</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

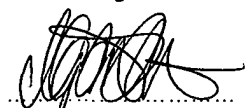
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2018 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19.02.19 and are signed on behalf of the board by:



S. Dalton  
Director

Company registration number: 06938343

The notes on pages 2 to 4 form part of these financial statements.



# Stephen Dalton & Co Limited

## Notes to the Financial Statements

Year ended 30 June 2018

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Chadwick Place, Long Ditton, Surbiton, KT6 5RE, Surrey.

The principal activity of the company is that of chartered surveyor and property consultant.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, and are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

The turnover shown in the profit and loss account represents fees receivable during the year in respect of consultancy, exclusive of value added tax.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### Tangible assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	25% straight line
Equipment	-	33% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.



# Stephen Dalton & Co Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

### 3. Accounting policies *(continued)*

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

#### Financial instruments

Financial liabilities are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

### 5. Tangible assets

	Motor vehicles £	Equipment £	Total £
<b>Cost</b>			
At 1 July 2017	8,525	8,112	16,637
Additions	—	249	249
<b>At 30 June 2018</b>	<u>8,525</u>	<u>8,361</u>	<u>16,886</u>
<b>Depreciation</b>			
At 1 July 2017	4,085	2,988	7,073
Charge for the year	2,131	1,790	3,921
<b>At 30 June 2018</b>	<u>6,216</u>	<u>4,778</u>	<u>10,994</u>
<b>Carrying amount</b>			
<b>At 30 June 2018</b>	<u>2,309</u>	<u>3,583</u>	<u>5,892</u>
At 30 June 2017	<u>4,440</u>	<u>5,124</u>	<u>9,564</u>

### 6. Debtors

	2018 £	2017 £
Trade debtors	18,152	8,892
Other debtors	469	164
	<u>18,621</u>	<u>9,056</u>



# Stephen Dalton & Co Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

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**7. Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	28	–
Social security and other taxes	22,537	21,108
Other creditors	<u>1,950</u>	<u>1,700</u>
	<u><b>24,515</b></u>	<u><b>22,808</b></u>

**8. Director's advances, credits and guarantees**

The director operated a loan account with the company throughout the year, details are listed below. The loan is interest free and repayable on demand.

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Balance brought forward	164	(157)
Advances during the year	875	321
Repayments during the year	<u>(975)</u>	<u>–</u>
Balance at 30 June	<u><b>64</b></u>	<u><b>164</b></u>

