

Financial Statements for the Year Ended 30 June 2020

for

Stevens Belting Limited

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

**Contents of the Financial Statements
FOR THE YEAR ENDED 30 JUNE 2020**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6
Report of the Accountants	7

Stevens Belting Limited
Company Information
FOR THE YEAR ENDED 30 JUNE 2020

DIRECTOR: A W Sells

SECRETARY: Mrs K L Sells

REGISTERED OFFICE: 8a New Road
Mepal
Ely
Cambridgeshire
CB6 2AP

REGISTERED NUMBER: 07173928 (England and Wales)

ACCOUNTANTS: BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

Balance Sheet
30 JUNE 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Tangible assets	4		92,947		94,376
CURRENT ASSETS					
Stocks		104,470		173,180	
Debtors	5	171,281		181,710	
Cash at bank and in hand		<u>10,665</u>		<u>337</u>	
		286,416		355,227	
CREDITORS					
Amounts falling due within one year	6	<u>289,396</u>		<u>390,388</u>	
NET CURRENT LIABILITIES			<u>(2,980)</u>		<u>(35,161)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			89,967		59,215
CREDITORS					
Amounts falling due after more than one year	7		(24,359)		(45,884)
PROVISIONS FOR LIABILITIES			<u>(7,258)</u>		<u>(9,990)</u>
NET ASSETS			<u>58,350</u>		<u>3,341</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>58,250</u>		<u>3,241</u>
			<u>58,350</u>		<u>3,341</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
30 JUNE 2020

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 director and authorised for issue on 20 November 2020 and were signed by:

A W Sells - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 30 JUNE 2020**

1. STATUTORY INFORMATION

Stevens Belting 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.

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.

Turnover

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

Tangible fixed assets

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

Stocks

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

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2019 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2019	152,878
Additions	31,967
Disposals	(10,599)
At 30 June 2020	<u>174,246</u>
DEPRECIATION	
At 1 July 2019	52,254
Charge for year	29,045
At 30 June 2020	<u>81,299</u>
NET BOOK VALUE	
At 30 June 2020	<u>92,947</u>
At 30 June 2019	<u>100,624</u>

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

	30.6.20 £	30.6.19 £
Trade debtors	165,390	178,249
Other debtors	<u>5,891</u>	<u>3,461</u>
	<u>171,281</u>	<u>181,710</u>

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

	30.6.20 £	30.6.19 £
Bank loans and overdrafts	-	2,984
Hire purchase contracts	20,671	23,868
Trade creditors	102,291	115,221
Taxation and social security	151,541	85,725
Other creditors	<u>14,893</u>	<u>162,590</u>
	<u>289,396</u>	<u>390,388</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 JUNE 2020

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

	30.6.20	30.6.19
	£	£
Hire purchase contracts	<u>24,359</u>	<u>45,884</u>

Stevens Belting Limited

**Report of the Accountants to the Director of
Stevens Belting Limited**

The following reproduces the text of the report prepared for the director 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 Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2020 set out on pages two to three and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
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Hertfordshire
EN5 5TZ

Date:

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.