

Stapleton Gardner Limited

Unaudited filleted financial statements

31 March 2020

Company registration number: 09067108

Stapleton Gardner Limited

Contents

Directors and other information

Accountants report

Statement of financial position

Notes to the financial statements

Stapleton Gardner Limited

Directors and other information

Directors

D. H. Scott
J. M. Wadsworth
L. Armstrong

Company number

09067108

Registered office

Stoneleigh House
Commercial Street
Morley
Leeds
LS27 8HN

Accountants

Novis & Co
1 Victoria Court
Bank Square
Morley
LS27 9SE

Bankers

Lloyds Bank Plc
75 Commercial Street
Batley
West Yorkshire
WF17 5EQ

Stapleton Gardner Limited

Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements of Stapleton Gardner Limited

Year ended 31 March 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stapleton Gardner Limited for the year ended 31 March 2020 which comprise the statement of financial position, statement of changes in equity and 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that Stapleton Gardner 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 Stapleton Gardner Limited. You consider that Stapleton Gardner 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 Stapleton Gardner 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.

Novis & Co

Chartered Accountants

1 Victoria Court

Bank Square

Morley

LS27 9SE

20 January 2021

Stapleton Gardner Limited

Statement of financial position

31 March 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	31,012		37,716	
		<u> </u>	31,012	<u> </u>	37,716
Current assets					
Stocks		65,633		71,083	
Debtors	6	82,835		118,092	
Cash at bank and in hand		1,838,327		2,822,994	
		<u> </u>		<u> </u>	
		1,986,795		3,012,169	
Creditors: amounts falling due within one year	7	(2,017,675)		(3,046,187)	
		<u> </u>		<u> </u>	
Net current liabilities			(30,880)		(34,018)
Net assets			<u> </u>		<u> </u>
			132		3,698
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account			32		3,598
			<u> </u>		<u> </u>
Shareholders funds			132		3,698
			<u> </u>		<u> </u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of 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 income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 January 2021 ,
and are signed on behalf of the board by:

D. H. Scott J. M. Wadsworth

Director Director

L. Armstrong

Director

Company registration number: 09067108

Stapleton Gardner Limited

Notes to the financial statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Stoneleigh House, Commercial Street, Morley, Leeds, LS27 8HN.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

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

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

Fixtures, fittings and equipment	-	15 % reducing balance
Computer equipment	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. 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. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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.

Pension contributions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 19 (2019: 18).

5. Tangible assets

	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2019	13,728	48,817	62,545
Additions	220	2,060	2,280
At 31 March 2020	13,948	50,877	64,825
Depreciation			
At 1 April 2019	3,809	21,020	24,829
Charge for the year	1,520	7,464	8,984
At 31 March 2020	5,329	28,484	33,813
Carrying amount			
At 31 March 2020	8,619	22,393	31,012
At 31 March 2019	9,919	27,797	37,716

6. Debtors

	2020 £	2019 £
Trade debtors	56,922	92,034
Other debtors	25,913	26,058
	82,835	118,092

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	4,666	3,453
Corporation tax	21,660	34,556
Social security and other taxes	50,937	54,558
Other creditors	1,940,412	2,953,620
	2,017,675	3,046,187

8. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No	£	No	£
Ordinary shares of £ 1.00 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Balance owed by/(owed to)	2019
	2020	2019
	£	£
A director	(217,500)	(198,551)
	<u> </u>	<u> </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.