

COMPANY REGISTRATION NUMBER: 09115286

STEVEN N CROOK LIMITED

UNAUDITED FINANCIAL STATEMENTS

31 July 2019

STEVEN N CROOK LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2019

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STEVEN N CROOK LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director Mr S Crook

Registered office Barrow House
39 Barrow Street
St Helens
Merseyside
England
WA10 1RX

Accountants ERC Accountants & Business Advisers Limited
Chartered accountants
Hanover Buildings
11-13 Hanover Street
Liverpool
L1 3DN

STEVEN N CROOK LIMITED
STATEMENT OF FINANCIAL POSITION
31 July 2019

		2019	2018
	Note	£	£
FIXED ASSETS			
Intangible assets	5	—	40,000
CURRENT ASSETS			
Debtors	6	185,811	189,502
Cash at bank and in hand		4,252	5,931
		-----	-----
		190,063	195,433
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	349,155	402,191
		-----	-----
NET CURRENT LIABILITIES		159,092	206,758
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		(159,092)	(166,758)
PROVISIONS			
Taxation including deferred tax		—	(1,296)
		-----	-----
NET LIABILITIES		(159,092)	(165,462)
		-----	-----
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		(159,093)	(165,463)
		-----	-----
SHAREHOLDERS DEFICIT		(159,092)	(165,462)
		-----	-----

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 31 July 2019 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 .

STEVEN N CROOK LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 July 2019

These financial statements were approved by the board of directors and authorised for issue on 8 July 2020 , and are signed on behalf of the board by:

Mr S Crook

Director

Company registration number: 09115286

STEVEN N CROOK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2019

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Barrow House, 39 Barrow Street, St Helens, Merseyside, WA10 1RX, England.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis, despite the fact that liabilities exceed assets. The director has agreed not to seek repayment of his loan until the company has sufficient funds to do so. He therefore considers that it is appropriate to prepare the accounts on the going concern basis.

Revenue recognition

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. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Corporation 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. 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.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. TAX ON PROFIT/(LOSS)

Major components of tax expense

	2019	2018
	£	£
Current tax:		
UK current tax expense	9,581	—
Adjustments in respect of prior periods	—	(61)
	-----	----
Total current tax	9,581	(61)
	-----	----
Deferred tax:		
Origination and reversal of timing differences	1,296	2,412
	-----	-----
Tax on profit/(loss)	10,877	2,351
	-----	-----

5. INTANGIBLE ASSETS

	Goodwill
	£
Cost	
At 1 August 2018 and 31 July 2019	200,000

Amortisation	
At 1 August 2018	160,000
Charge for the year	40,000

At 31 July 2019	200,000

Carrying amount	
At 31 July 2019	—

At 31 July 2018	40,000

6. DEBTORS

	2019	2018
	£	£
Other debtors	185,811	189,502
	-----	-----

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Corporation tax	9,581	—
Other creditors	339,574	402,191
	-----	-----
	349,155	402,191
	-----	-----

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

No director received advances, credits or guarantees during the current or previous accounting periods.

9. RELATED PARTY TRANSACTIONS

The following related party transactions were undertaken during the year: A director and shareholder withdrew £ 63,157 and introduced £Nil (2018: withdrew £44,482 and introduced £30,751). At the balance sheet date the amount payable was £ 337,714 (2018: £400,871). A partnership considered a related party by virtue of the company's 25% interest received £Nil, had expenses of £ 3,691 (2018: received £13,600, had expenses of £4,500). At the balance sheet date, the amount owed to the related party was £ 185,811 (2018: £189,502). No dividends were paid to the directors in respect of their shareholdings. No further transactions with related parties were undertaken such as are required to be disclosed in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.