

STAFFORD JOINERY LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2021

Deans
Chartered Accountants
Gibson House
Hurricane Court
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Stafford
ST16 1GZ

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FOR THE YEAR ENDED 31 MAY 2021

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STAFFORD JOINERY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021**

DIRECTORS:

P S Edwards BSc MRICS
S A Edwards

REGISTERED OFFICE:

Unit 2 Tilcon Avenue
Tilcon Industrial Estate
Stafford
Staffordshire
ST18 0YJ

REGISTERED NUMBER:

10573035 (England and Wales)

BALANCE SHEET
31 MAY 2021

	Notes	31.5.21 £	31.5.20 £
FIXED ASSETS			
Intangible assets	4	554	1,384
Tangible assets	5	<u>12,143</u>	<u>10,141</u>
		<u>12,697</u>	<u>11,525</u>
CURRENT ASSETS			
Debtors	6	140,630	99,240
Cash at bank and in hand		<u>13,189</u>	<u>21,593</u>
		153,819	120,833
CREDITORS			
Amounts falling due within one year	7	<u>(200,586)</u>	<u>(157,848)</u>
NET CURRENT LIABILITIES		<u>(46,767)</u>	<u>(37,015)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(34,070)</u>	<u>(25,490)</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>(34,170)</u>	<u>(25,590)</u>
SHAREHOLDERS' FUNDS		<u>(34,070)</u>	<u>(25,490)</u>

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

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

BALANCE SHEET - continued
31 MAY 2021

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 December 2021 and were signed on its behalf by:

P S Edwards BSc MRICS - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

1. STATUTORY INFORMATION

Stafford Joinery 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Rendering of joinery services

When the outcome of a transaction can be estimated reliably, turnover from is recognised by reference to the stage of completion at the balance sheet date. Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- Straight line over 3 years

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off cost less residual value of each asset over its expected useful life.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

2. ACCOUNTING POLICIES - continued

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.

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Leases

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going Concern

On the basis that the directors and associated companies will continue to support the company for the foreseeable future the accounts have been prepared on the going concern basis.

Government Grants

Government Grants in respect of Covid-19 received as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognised as income in the period in which the grant becomes receivable using the accruals model.

3. EMPLOYEES AND DIRECTORS

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021

4. INTANGIBLE FIXED ASSETS

Goodwill
£**COST**At 1 June 2020
and 31 May 20214,150**AMORTISATION**

At 1 June 2020

2,766

Charge for year

830

At 31 May 2021

3,596**NET BOOK VALUE**

At 31 May 2021

554

At 31 May 2020

1,384

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**

At 1 June 2020

20,000

Additions

5,479

At 31 May 2021

25,479**DEPRECIATION**

At 1 June 2020

9,859

Charge for year

3,477

At 31 May 2021

13,336**NET BOOK VALUE**

At 31 May 2021

12,143

At 31 May 2020

10,141

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.21	31.5.20
	£	£
Trade debtors	130,122	79,489
Amounts owed by group undertakings	100	100
Amounts recoverable on contract	10,049	19,323
Prepayments	359	328
	<u>140,630</u>	<u>99,240</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2021**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Trade creditors	25,826	48,724
Amounts owed to associates	81,879	73,513
Social security and other taxes	3,657	6,410
VAT	2,729	12,281
Wages control account	2,089	2,945
Accruals and deferred income	84,406	13,975
	<u>200,586</u>	<u>157,848</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.21	31.5.20
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. PARENT COMPANY

The parent company is R A Edwards Group Limited, Unit 2 Tilcon Avenue, Tilcon Industrial Estate, Stafford, ST18 0YJ.

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.