

STRUDLEY GROUP LIMITED

Registered Number
10784025
(England and Wales)

Unaudited Financial Statements for the Year ended
31 May 2022

STRUDLEY GROUP LIMITED

Company Information for the year from 1 June 2021 to 31 May 2022

Directors STRUDLEY, Jonathan Scott

Registered Address 9 Isaac Close
Wickwar
Wotton-Under-Edge
GL12 8FA

Registered Number 10784025 (England and Wales)

STRUDLEY GROUP LIMITED

Balance Sheet as at 31 May 2022

	Notes	2022	2021
		£	£
Fixed assets			
Intangible assets	6	19,462	23,354
Tangible assets	7	57,490	43,040
		<u>76,952</u>	<u>66,394</u>
Current assets			
Stocks	9	5,222	3,533
Debtors	10	3,235	9,628
Cash at bank and on hand		-	19,567
		<u>8,457</u>	<u>32,728</u>
Creditors amounts falling due within one year	11	(30,933)	(52,516)
		<u>(22,476)</u>	<u>(19,788)</u>
Net current assets (liabilities)		<u>54,476</u>	<u>46,606</u>
Total assets less current liabilities			
Creditors amounts falling due after one year	12	(34,983)	(40,000)
Provisions for liabilities	13	(10,923)	-
Net assets		<u>8,570</u>	<u>6,606</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		8,470	6,506
Shareholders' funds		<u>8,570</u>	<u>6,606</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss

account.

The financial statements were approved and authorised for issue by the Director on 7 February 2023, and are signed on its behalf by:

STRUDLEY, Jonathan Scott

Director

Registered Company No. 10784025

STRUDLEY GROUP LIMITED
Notes to the Financial Statements
for the year ended 31 May 2022

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

4. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Fixtures and fittings	10
Office Equipment	10

Intangible assets policy

Intangible fixed assets are stated at cost or valuation less amortisation. Amortisation is provided on all intangible fixed assets as follows:

Goodwill amortised @ 10 years.

Patents & License amortised @ 10 years.

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Taxation policy

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 policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Government grants and other government assistance policy

Due to the covid-19 pandemic and the closure of businesses under UK Government legislation, the business utilized the Government Support schemes: the furlough scheme whereby the Government contributed towards the wage costs of the business, local grants awarded by local authorities and the Eat out to help Scheme. The amounts received are reported under other income in the financial statements. The income is reported in the period that the relief relates to.

Other Operating Income

The business received covid-19 government support in the financial year of: the furlough scheme £1,115 and local authority grant support of £8,000. A total of £9,115

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. Employee information

	2022	2021
Average number of employees during the year	10	10

6. Intangible assets

	Goodwill	Other	Total
	£	£	£
Cost or valuation			
At 01 June 21	35,000	3,924	38,924
At 31 May 22	35,000	3,924	38,924
Amortisation and impairment			
At 01 June 21	14,000	1,570	15,570
Charge for year	3,500	392	3,892
At 31 May 22	17,500	1,962	19,462
Net book value			
At 31 May 22	17,500	1,962	19,462
At 31 May 21	21,000	2,354	23,354

7. Property, plant and equipment

	Land & buildings	Plant & machinery	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£
Cost or valuation					
At 01 June 21	5,000	-	85,976	627	91,603
Additions	-	19,709	-	-	19,709
At 31 May 22	5,000	19,709	85,976	627	111,312
Depreciation and impairment					
At 01 June 21	5,000	-	43,419	144	48,563
Charge for year	-	955	4,256	48	5,259
At 31 May 22	5,000	955	47,675	192	53,822
Net book value					
At 31 May 22	-	18,754	38,301	435	57,490
At 31 May 21	-	-	42,557	483	43,040

8. Directors benefits

At the balance sheet date, director loan account has a credit balance of £4,201 (2021: £10,873 Cr) relates to director Jonathan Strudley.

9. Stocks

	2022	2021
	£	£
Raw materials and consumables	5,222	3,533
Total	<u>5,222</u>	<u>3,533</u>

10. Debtors

	2022	2021
	£	£
Other debtors	1,609	9,171
Prepayments and accrued income	1,626	457
Total	<u>3,235</u>	<u>9,628</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

11. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	5,880	25,881
Bank borrowings and overdrafts	10,000	10,000
Taxation and social security	7,159	1,858
Other creditors	7,088	12,151
Accrued liabilities and deferred income	806	2,626
Total	<u>30,933</u>	<u>52,516</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

12. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	<u>34,983</u>	<u>40,000</u>
Total	<u>34,983</u>	<u>40,000</u>

13. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	<u>10,923</u>	<u>-</u>
Total	<u>10,923</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.