

Company registration number: 12740570

**Stover Financial Planners Ltd**

**Unaudited filleted financial statements**

**31 July 2022**

# **Stover Financial Planners Ltd**

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		31/07/22		31/07/21	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	5,306		6,744	
		<u>          </u>		<u>          </u>	
			5,306		6,744
<b>Current assets</b>					
Stocks		637		11,502	
Debtors	6	9,575		6,580	
Investments	7	11,685		1,000	
Cash at bank and in hand		277,347		144,748	
		<u>          </u>		<u>          </u>	
		299,244		163,830	
<b>Creditors: amounts falling due within one year</b>	8	( 76,891)		( 79,765)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			222,353		84,065
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			227,659		90,809
<b>Provisions for liabilities</b>			( 300)		( 893)
			<u>          </u>		<u>          </u>
<b>Net assets</b>			227,359		89,916
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			4,000		4,000
Profit and loss account			223,359		85,916
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			227,359		89,916
			<u>          </u>		<u>          </u>

For the year ending 31 July 2022 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 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 statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 08 September 2022 , and are signed on behalf of the board by:

**Mr P Blackburn**

**Director**

Company registration number: 12740570

# **Stover Financial Planners Ltd**

## **Notes to the financial statements**

### **Year ended 31 July 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 12 St. Pauls Road, Newton Abbot, Devon, TQ12 2HP.

#### **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, 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.

##### **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:

Fittings fixtures and equipment	-	20 % straight line
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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.

**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 in finance costs in profit or loss in the period it arises.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2021: 3 ).

## 5. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 August 2021	8,429	8,429
Additions	310	310
<b>At 31 July 2022</b>	<b>8,739</b>	<b>8,739</b>
<b>Depreciation</b>		
At 1 August 2021	1,685	1,685
Charge for the year	1,748	1,748
<b>At 31 July 2022</b>	<b>3,433</b>	<b>3,433</b>
<b>Carrying amount</b>		
<b>At 31 July 2022</b>	<b>5,306</b>	<b>5,306</b>
<b>At 31 July 2021</b>	<b>6,744</b>	<b>6,744</b>

## 6. Debtors

	31/07/22 £	31/07/21 £
Trade debtors	7,041	5,539
Other debtors	2,534	1,041
	<b>9,575</b>	<b>6,580</b>

## 7. Investments

	31/07/22 £	31/07/21 £
Other investments	11,685	1,000



**8. Creditors: amounts falling due within one year**

	31/07/22	31/07/21
	£	£
Corporation tax	57,192	34,461
Social security and other taxes	-	77
Other creditors	19,699	45,227
	<hr/>	<hr/>
	76,891	79,765
	<hr/>	<hr/>

**9. Controlling party**

The Company is under the effective control of its Director.

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.