

Unaudited Financial Statements

for the Year Ended

31 January 2022

for

CAPSTONE ASG LTD

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for the Year Ended 31 January 2022**

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CAPSTONE ASG LTD

**Company Information
for the Year Ended 31 January 2022**

DIRECTORS:

S Rattigan
J Gilmour

REGISTERED OFFICE:

Oakfield House
378 Brandon Street
Motherwell
Lanarkshire
ML1 1XA

REGISTERED NUMBER:

SC496093 (Scotland)

ACCOUNTANTS:

WDM Associates
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

Balance Sheet
31 January 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	5,666	7,443
CURRENT ASSETS			
Stocks		-	15,128
Debtors	5	109,453	38,010
Cash at bank and in hand		50,620	60,620
		<u>160,073</u>	<u>113,758</u>
CREDITORS			
Amounts falling due within one year	6	(90,598)	(85,000)
NET CURRENT ASSETS		<u>69,475</u>	<u>28,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		75,141	36,201
CREDITORS			
Amounts falling due after more than one year	7	(45,563)	(50,000)
NET ASSETS/(LIABILITIES)		<u>29,578</u>	<u>(13,799)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		29,478	(13,899)
SHAREHOLDERS' FUNDS		<u>29,578</u>	<u>(13,799)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 January 2022

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2023 and were signed on its behalf by:

J Gilmour - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

Capstone ASG Ltd is a private company, limited by shares, registered in Scotland. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Basic financial instruments

Basic financial instruments, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 January 2022

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2021 and 31 January 2022	<u>16,886</u>
DEPRECIATION	
At 1 February 2021	9,443
Charge for year	<u>1,777</u>
At 31 January 2022	<u>11,220</u>
NET BOOK VALUE	
At 31 January 2022	<u>5,666</u>
At 31 January 2021	<u>7,443</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	79,919	8,476
Other debtors	29,534	29,534
	<u>109,453</u>	<u>38,010</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	20,362	12,809
Trade creditors	3,176	11,585
Taxation and social security	63,965	57,511
Other creditors	3,095	3,095
	<u>90,598</u>	<u>85,000</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>45,563</u>	<u>50,000</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.