

Financial Statements for the Year Ended 28 February 2021

for

SPUC PRO-LIFE LIMITED

**Contents of the Financial Statements
for the Year Ended 28 February 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

SPUC PRO-LIFE LIMITED

**Company Information
for the Year Ended 28 February 2021**

DIRECTORS:

C E Conlon
J A Deighan
J V Edwards
A Fearon
R M Haig
C M Hudson
M B Kobylarska
A F Kudlowski
M J McCusker
A C Mullett
A E Murphy
J J Smeaton
J A Smith
H F Kiszczuk

REGISTERED OFFICE:

3 Whitacre Mews
Stannary Street
London
SE11 4AB

REGISTERED NUMBER:

06195816 (England and Wales)

Balance Sheet
28 February 2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	30,735	47,180
Investments	5	280,080	280,080
		<u>310,815</u>	<u>327,260</u>
CURRENT ASSETS			
Stocks		4,468	3,593
Debtors	6	63,376	64,018
Cash at bank and in hand		971,202	457,606
		<u>1,039,046</u>	<u>525,217</u>
CREDITORS			
Amounts falling due within one year	7	173,022	126,454
NET CURRENT ASSETS		<u>866,024</u>	<u>398,763</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,176,839</u>	<u>726,023</u>
CREDITORS			
Amounts falling due after more than one year	8	25,833	36,852
NET ASSETS		<u>1,151,006</u>	<u>689,171</u>
RESERVES			
Income and expenditure account		1,151,006	689,171
		<u>1,151,006</u>	<u>689,171</u>

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 23 November 2021 and were signed on its behalf by:

M J McCusker - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

1. STATUTORY INFORMATION

Spuc Pro-Life Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Spuc Pro-Life Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

2. **ACCOUNTING POLICIES - continued**

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to surplus or deficit over the relevant period. The capital element of the future payments is treated as a liability.

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**

The average number of employees during the year was 32 (2020 - 31) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2020	153,846
Additions	1,828
Disposals	(33,372)
At 28 February 2021	<u>122,302</u>
DEPRECIATION	
At 1 March 2020	106,666
Charge for year	18,273
Eliminated on disposal	(33,372)
At 28 February 2021	<u>91,567</u>
NET BOOK VALUE	
At 28 February 2021	<u>30,735</u>
At 29 February 2020	<u>47,180</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 March 2020 and 28 February 2021	<u>52,851</u>
DEPRECIATION	
At 1 March 2020	15,282
Charge for year	11,328
At 28 February 2021	<u>26,610</u>
NET BOOK VALUE	
At 28 February 2021	<u>26,241</u>
At 29 February 2020	<u>37,569</u>

5. FIXED ASSET INVESTMENTS

	2021 £	2020 £
Shares in group undertakings	80	80
Loans to group undertakings	<u>280,000</u>	<u>280,000</u>
	<u>280,080</u>	<u>280,080</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 20215. **FIXED ASSET INVESTMENTS - continued**

Additional information is as follows:

	Shares in group undertakings £
COST	
At 1 March 2020 and 28 February 2021	<u>80</u>
NET BOOK VALUE	
At 28 February 2021	<u>80</u>
At 29 February 2020	<u>80</u>
	Loans to group undertakings £
At 1 March 2020 and 28 February 2021	<u>280,000</u>

Shares in group undertakings comprises 80% of the issued share capital of Stannary Property Limited.

Loans to group undertakings comprises a loan made to Stannary Property Limited. The loan is interest free and repayable on demand. The company does not intend to call in the loan unless Stannary Property is in a position to repay it.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	<u>63,376</u>	<u>64,018</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Finance leases	14,958	16,905
Trade creditors	22,307	28,727
Taxation and social security	22,308	24,456
Other creditors	113,449	56,366
	<u>173,022</u>	<u>126,454</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Finance leases	<u>25,833</u>	<u>36,852</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Matthew Elkins FCA (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP

10. **OTHER FINANCIAL COMMITMENTS**

The company has provided a guarantee, secured on a fixed and floating charge over all assets of the company, to HSBC Bank in respect of the borrowings of its subsidiary, Stannary Property Limited. At the year end date the outstanding borrowings amounted to £26,418.

The company has minimum operating lease payments due in respect of its Preston premises amounting to £20,000 due within one year and £50,000 due in one to five years.

11. **RELATED PARTY DISCLOSURES**

The company has made an interest free loan of £280,000 (2020: £280,000) to Stannary Property Limited, a subsidiary company in which it is the major shareholder. SPUC Pro-Life Ltd paid rent of £64,152 (2020: £64,152) during the year to Stannary Property Limited. The company has provided a guarantee to HSBC Bank in respect of the borrowings of Stannary Property Limited.

During the year the company made contributions to SPUC Pro-Life Scotland of £117,659 (2020: £86,498). SPUC Pro-Life Scotland charged the company £22,707 for the costs of shared staff. At the year end the company owed £7,951 (2020: £5,065) to SPUC Pro-Life Scotland, who share similar directors to that of the company.

During the year the company charged SPUC Education and Research Trust £4,173 (2020: £4,094) for administration services. At the year end the company was owed £329 (2020: £1,612) by the SPUC Education and Research Trust which is a UK registered charitable company. The appointment of trustees to SPUC Education and Research Trust is vested in the company.

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.