

**STAELS DESIGN LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**STAELS DESIGN LTD**  
**UNAUDITED ACCOUNTS**  
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**STAELS DESIGN LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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<b>Directors</b>	Corien Staels Max Rogmans Albert Nicholl Bernard Degroux Saffier Brull
<b>Company Number</b>	SC529712 (Scotland)
<b>Registered Office</b>	Suite A, Sky Hub Skypark 1 8 Elliot Place Glasgow G3 8EP
<b>Accountants</b>	Fraser + Accountants 3 Barossa Place Perth Perthshire PH1 5HG

**STAELS DESIGN LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	48,751	22,038
Tangible assets	<u>5</u>	19,027	3,519
		<u>67,778</u>	<u>25,557</u>
<b>Current assets</b>			
Inventories	<u>6</u>	41,252	38,995
Debtors	<u>7</u>	25,760	2,745
Cash at bank and in hand		87,885	279,416
		<u>154,897</u>	<u>321,156</u>
<b>Creditors: amounts falling due within one year</b>	8	(44,601)	(17,564)
<b>Net current assets</b>		<u>110,296</u>	<u>303,592</u>
<b>Net assets</b>		<u>178,074</u>	<u>329,149</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	1	1
Share premium		548,826	443,228
Profit and loss account		(370,753)	(114,080)
<b>Shareholders' funds</b>		<u>178,074</u>	<u>329,149</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit 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 directors acknowledge 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 1 May 2020 and were signed on its behalf by

Corien Staels  
Director

Company Registration No. SC529712

**STAELS DESIGN LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1 Statutory information**

Staels Design Ltd is a private company, limited by shares, registered in Scotland, registration number SC529712. The registered office is Suite A, Sky Hub Skypark 1, 8 Elliot Place, Glasgow, G3 8EP.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Other tangible fixed assets	20% straight line
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***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amorisation on patents will commence when the patents have been granted.

**STAELS DESIGN LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 April 2019	24,282
Additions	33,003
At 31 March 2020	57,285
<b>Amortisation</b>	
At 1 April 2019	2,244
Charge for the year	6,290
At 31 March 2020	8,534
<b>Net book value</b>	
At 31 March 2020	48,751
At 31 March 2019	22,038

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is provided on the following bases:

Development costs - 20% straight line

Patent costs - 10% straight line

**5 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Fixtures &amp; fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 April 2019	5,630	214	2,039	7,883
Additions	21,102	2,382	3,207	26,691
At 31 March 2020	26,732	2,596	5,246	34,574
<b>Depreciation</b>				
At 1 April 2019	3,027	58	1,279	4,364
Charge for the year	8,910	824	1,449	11,183
At 31 March 2020	11,937	882	2,728	15,547
<b>Net book value</b>				
At 31 March 2020	14,795	1,714	2,518	19,027
At 31 March 2019	2,603	156	760	3,519

**6 Inventories**

	<b>2020 £</b>	<b>2019 £</b>
Raw materials	41,252	38,995
	41,252	38,995

**STAELS DESIGN LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

<b>7 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,498	1,485
Amounts due from group undertakings etc.	21,262	-
Other debtors	-	1,260
	<u>25,760</u>	<u>2,745</u>
	<u><u>25,760</u></u>	<u><u>2,745</u></u>
<b>8 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	34,086	46,998
Trade creditors	3,028	7,038
Taxes and social security	(2,335)	(53,993)
Loans from directors	6,671	8,513
Accruals	3,151	9,008
	<u>44,601</u>	<u>17,564</u>
	<u><u>44,601</u></u>	<u><u>17,564</u></u>
<b>9 Share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
1,059 Ordinary A shares of £0.001 each	1.05	1.05
286 Ordinary B shares of £0.001 each	0.28	0.28
	<u>1.33</u>	<u>1.33</u>
	<u><u>1.33</u></u>	<u><u>1.33</u></u>

**10 Transactions with related parties**

Included within other creditors is an amount of £6,671 (2018: £8,513) due to the director C H M Staels. This loan is unsecured, interest free and is repayable on demand.

**11 Average number of employees**

During the year the average number of employees was 4 (2019: 3).

