

REGISTERED NUMBER: 03086189 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

FOR

IAN STINSON LIMITED

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FOR THE YEAR ENDED 31 JULY 2017**

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IAN STINSON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2017**

DIRECTORS:

Mr I Stinson
Mrs T C Stinson

REGISTERED OFFICE:

Broadlands
Maple Walk
Cooden
East Sussex
TN39 4SR

REGISTERED NUMBER:

03086189 (England and Wales)

ACCOUNTANTS:

Acuity Professional (Sellens French) LLP
91-97 Bohemia Road
St Leonards on Sea
East Sussex
TN37 6RJ

BALANCE SHEET
31 JULY 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		210,702		206,268
CURRENT ASSETS					
Stocks		150		150	
Debtors	5	153		5,714	
Cash at bank		<u>2,027</u>		<u>3,389</u>	
		2,330		9,253	
CREDITORS					
Amounts falling due within one year	6	<u>208,772</u>		<u>214,705</u>	
NET CURRENT LIABILITIES			<u>(206,442)</u>		<u>(205,452)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,260		816
PROVISIONS FOR LIABILITIES			<u>880</u>		<u>-</u>
NET ASSETS			<u>3,380</u>		<u>816</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Special reserve	7		4,634		-
Retained earnings	7		<u>(1,354)</u>		<u>716</u>
SHAREHOLDERS' FUNDS			<u>3,380</u>		<u>816</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 JULY 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 12 April 2018 and were signed on its behalf by:

Mr I Stinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

Ian Stinson Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

STOCKS

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost					
At 1 August 2016	205,366	3,508	2,003	14,875	225,752
Grants	4,634	-	-	-	4,634
At 31 July 2017	<u>210,000</u>	<u>3,508</u>	<u>2,003</u>	<u>14,875</u>	<u>230,386</u>
Depreciation					
At 1 August 2016	-	3,414	1,760	14,310	19,484
Charge for year	-	23	36	141	200
At 31 July 2017	<u>-</u>	<u>3,437</u>	<u>1,796</u>	<u>14,451</u>	<u>19,684</u>
Net book value					
At 31 July 2017	<u>210,000</u>	<u>71</u>	<u>207</u>	<u>424</u>	<u>210,702</u>
At 31 July 2016	<u>205,366</u>	<u>94</u>	<u>243</u>	<u>565</u>	<u>206,268</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	-	5,500
Prepayments and accrued income	<u>153</u>	<u>214</u>
	<u>153</u>	<u>5,714</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	111,276	111,276
Trade creditors	361	378
Tax	165	164
Directors' loan accounts	95,986	101,471
Accruals and deferred income	<u>984</u>	<u>1,416</u>
	<u>208,772</u>	<u>214,705</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

7. RESERVES

	Retained earnings £	Special reserve £	Totals £
At 1 August 2016	716	-	716
Profit for the year	2,564		2,564
Revaluation to fair value	(4,634)	4,634	-
At 31 July 2017	<u>(1,354)</u>	<u>4,634</u>	<u>3,280</u>

8. FIRST YEAR ADOPTION OF FRS 102

The company has adopted FRS 102 section 1A from 1 August 2016. The transition to FRS 102 has not affected the reporting of the financial position and performance of the company during the current or previous year.

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.