

COMPANY REGISTRATION NUMBER: 05785761

Stephen Maude Limited

Filleted Unaudited Financial Statements

For the year ended

30 April 2019

Stephen Maude Limited

Financial Statements

Year ended 30 April 2019

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Stephen Maude Limited

Officers and Professional Advisers

The board of directors

Mr S Maude

Mrs D Maude

Company secretary

Dianne Maude

Registered office

Derwell House

Harmire Road

Barnard Castle

Durham

DL12 8QJ

Accountants

Allen Sykes Ltd

Chartered Accountants

5 Henson Close

South Church Enterprise Park

Bishop Auckland

County Durham

DL14 6WA

Stephen Maude Limited

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements

Year ended 30 April 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stephen Maude Limited for the year ended 30 April 2019, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Stephen Maude Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Stephen Maude Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stephen Maude Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stephen Maude Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Stephen Maude Limited. You consider that Stephen Maude Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of Stephen Maude Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Allen Sykes Ltd Chartered Accountants

5 Henson Close South Church Enterprise Park Bishop Auckland County Durham DL14 6WA

21 January 2020

Stephen Maude Limited
Statement of Financial Position
30 April 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	240,485	169,578
Current assets			
Stocks		13,000	4,750
Debtors	6	30,063	11,145
Cash at bank and in hand		66,080	131,570
		109,143	147,465
Creditors: amounts falling due within one year	7	66,720	27,076
Net current assets		42,423	120,389
Total assets less current liabilities		282,908	289,967
Provisions			
Taxation including deferred tax		(30,216)	—
Net assets		252,692	289,967
Capital and reserves			
Called up share capital		200	200
Profit and loss account		252,492	289,767
Shareholders funds		252,692	289,967

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 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 income and retained earnings has not been delivered.

For the year ending 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Stephen Maude Limited

Statement of Financial Position *(continued)*

30 April 2019

These financial statements were approved by the board of directors and authorised for issue on 21 January 2020 ,
and are signed on behalf of the board by:

Mrs D Maude

Director

Company registration number: 05785761

Stephen Maude Limited

Notes to the Financial Statements

Year ended 30 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Derwell House, Harmire Road, Barnard Castle, Durham, DL12 8QJ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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.

Revenue recognition

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. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 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.

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:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	15% reducing balance

Impairment of fixed assets

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.

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 stock to its 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.

Financial instruments

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 entity after deducting all of its financial 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 as a finance cost 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 8 (2018: 8).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 May 2018	23,973	658,540	682,513
Additions	800	114,500	115,300
Disposals	—	(100,000)	(100,000)
	-----	-----	-----
At 30 April 2019	24,773	673,040	697,813
	-----	-----	-----
Depreciation			
At 1 May 2018	17,649	495,286	512,935
Charge for the year	1,611	39,782	41,393
Disposals	—	(97,000)	(97,000)
	-----	-----	-----
At 30 April 2019	19,260	438,068	457,328
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Carrying amount			
At 30 April 2019	5,513	234,972	240,485
	-----	-----	-----
At 30 April 2018	6,324	163,254	169,578
	-----	-----	-----

6. Debtors

	2019	2018
	£	£
Trade debtors	24,373	(3,582)
Other debtors	5,690	14,727
	-----	-----
	30,063	11,145
	-----	-----

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	30,630	24,779
Corporation tax	–	31
Social security and other taxes	10,185	2,266
Other creditors	25,905	–
	-----	-----
	66,720	27,076
	-----	-----

8. Directors' advances, credits and guarantees

At the beginning of the year the directors owed the company £3,305. This was the maximum overdrawn and was repaid in full during the year. The loan was interest free.

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.