

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Stands Out Ltd

Stands Out Ltd (Registered number: 06547586)

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for the Year Ended 31 March 2020

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Stands Out Ltd

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

J A Duncalf
Mrs N Duncalf

SECRETARY:

Mrs N Duncalf

REGISTERED OFFICE:

Blackmarsh Road
Mochdre
Colwyn Bay
Conwy
LL28 5HA

REGISTERED NUMBER:

06547586 (England and Wales)

ACCOUNTANTS:

Task Accounting Limited
Commodore House
51 Conway Road
Colwyn Bay
Conwy
LL29 7AW

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		1,305,034		754,057
CURRENT ASSETS					
Stocks		503,947		433,999	
Debtors	5	207,802		167,099	
Cash at bank		<u>705,547</u>		<u>353,569</u>	
		1,417,296		954,667	
CREDITORS					
Amounts falling due within one year	6	<u>454,099</u>		<u>220,303</u>	
NET CURRENT ASSETS			<u>963,197</u>		<u>734,364</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,268,231		1,488,421
CREDITORS					
Amounts falling due after more than one year	7		(644,100)		(378,664)
PROVISIONS FOR LIABILITIES			<u>(2,861)</u>		<u>(2,861)</u>
NET ASSETS			<u>1,621,270</u>		<u>1,106,896</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,621,170</u>		<u>1,106,796</u>
			<u>1,621,270</u>		<u>1,106,896</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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)

Stands Out Ltd (Registered number: 06547586)

Balance Sheet - continued
31 March 2020

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 13 August 2020 and were signed on its behalf by:

J A Duncalf - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Stands Out Ltd 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 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Stocks

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

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.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2019 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	715,046	120,564	835,610
Additions	558,893	23,348	582,241
Disposals	-	(6,204)	(6,204)
At 31 March 2020	<u>1,273,939</u>	<u>137,708</u>	<u>1,411,647</u>
DEPRECIATION			
At 1 April 2019	-	81,553	81,553
Charge for year	-	27,542	27,542
Eliminated on disposal	-	(2,482)	(2,482)
At 31 March 2020	<u>-</u>	<u>106,613</u>	<u>106,613</u>
NET BOOK VALUE			
At 31 March 2020	<u>1,273,939</u>	<u>31,095</u>	<u>1,305,034</u>
At 31 March 2019	<u>715,046</u>	<u>39,011</u>	<u>754,057</u>

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

	31.3.20 £	31.3.19 £
Trade debtors	201,487	158,087
Other debtors	<u>6,315</u>	<u>9,012</u>
	<u>207,802</u>	<u>167,099</u>

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

	31.3.20 £	31.3.19 £
Bank loans and overdrafts	66,349	44,786
Trade creditors	67,231	49,661
Taxation and social security	136,543	119,498
Other creditors	<u>183,976</u>	<u>6,358</u>
	<u>454,099</u>	<u>220,303</u>

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

	31.3.20 £	31.3.19 £
Bank loans	<u>644,100</u>	<u>378,664</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.