

Company Registration No. 04715313 (England and Wales)

STEVE PARKERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

STEVE PARKERS LIMITED

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STEVE PARKERS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	3		35,801		41,801
Tangible assets	4		16,174		23,599
			<u>51,975</u>		<u>65,400</u>
Current assets					
Stocks		78,330		85,928	
Debtors	5	55,180		37,516	
Cash at bank and in hand		119		2,999	
		<u>133,629</u>		<u>126,443</u>	
Creditors: amounts falling due within one year	6	(223,565)		(175,477)	
Net current liabilities			(89,936)		(49,034)
Total assets less current liabilities			(37,961)		16,366
Provisions for liabilities			(3,572)		(3,572)
Net (liabilities)/assets			<u>(41,533)</u>		<u>12,794</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			(41,534)		12,793
Total equity			<u>(41,533)</u>		<u>12,794</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 5 December 2019

S Bardsley
Director

Company Registration No. 04715313

STEVE PARKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.5 Intangible fixed assets other than goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

STEVE PARKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Company information

Steve Parkers Limited is a private company limited by shares incorporated in England and Wales. The registered office is Capital House, 272 Manchester Road, Droylsden, Manchester, M43 6PW.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7.

STEVE PARKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Intangible fixed assets

	Goodwill	Development costs	Total
	£	£	£
Cost			
At 1 April 2018 and 31 March 2019	120,000	11,801	131,801
Amortisation and impairment			
At 1 April 2018	90,000	-	90,000
Amortisation charged for the year	6,000	-	6,000
At 31 March 2019	96,000	-	96,000
Carrying amount			
At 31 March 2019	24,000	11,801	35,801
At 31 March 2018	30,000	11,801	41,801

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2018	50,818	50,303	19,645	120,766
Additions	-	1,631	-	1,631
Disposals	-	-	(13,145)	(13,145)
At 31 March 2019	50,818	51,934	6,500	109,252
Depreciation and impairment				
At 1 April 2018	43,111	39,058	14,998	97,167
Depreciation charged in the year	1,156	3,619	122	4,897
Eliminated in respect of disposals	-	-	(8,986)	(8,986)
At 31 March 2019	44,267	42,677	6,134	93,078
Carrying amount				
At 31 March 2019	6,551	9,257	366	16,174
At 31 March 2018	7,707	11,245	4,647	23,599

STEVE PARKERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

5	Debtors	2019	2018
		£	£
	Amounts falling due within one year:		
	Trade debtors	52,164	29,952
	Other debtors	3,016	7,564
		<u>55,180</u>	<u>37,516</u>
6	Creditors: amounts falling due within one year	2019	2018
		£	£
	Bank loans and overdrafts	38,833	29,708
	Trade creditors	135,068	84,529
	Taxation and social security	13,870	10,283
	Other creditors	35,794	50,957
		<u>223,565</u>	<u>175,477</u>
7	Called up share capital	2019	2018
		£	£
	Ordinary share capital Issued and fully paid		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</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.