

**STEPPING STONES (SW) LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020**

STEPPING STONES (SW) LIMITED
UNAUDITED ACCOUNTS
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STEPPING STONES (SW) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

Directors	P Lukins J P Lukins
Company Number	06836831 (England and Wales)
Registered Office	Orchard Barn Bickenhall Taunton Somerset TA3 6UF

STEPPING STONES (SW) LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	2,910	3,777
Current assets			
Inventories	6	449	510
Debtors	<u>7</u>	2,650	19,145
Cash at bank and in hand		44,749	35,144
		<u>47,848</u>	<u>54,799</u>
Creditors: amounts falling due within one year	<u>8</u>	(47,000)	(42,345)
Net current assets		<u>848</u>	<u>12,454</u>
Total assets less current liabilities		3,758	16,231
Provisions for liabilities			
Deferred tax	<u>9</u>	(553)	(718)
Net assets		<u>3,205</u>	<u>15,513</u>
Capital and reserves			
Called up share capital	<u>10</u>	100	100
Profit and loss account		3,105	15,413
Shareholders' funds		<u>3,205</u>	<u>15,513</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 17 June 2020 and were signed on its behalf by

P Lukins
Director

Company Registration No. 06836831

STEPPING STONES (SW) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

1 Statutory information

Stepping Stones (SW) Limited is a private company, limited by shares, registered in England and Wales, registration number 06836831. The registered office is Orchard Barn, Bickenhall, Taunton, Somerset, TA3 6UF. The principal place of business is Hudson Way, Taunton, Somerset, TA2 6UP.

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.

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 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:

Land & buildings	15% straight line
Fixtures & fittings	15% straight line

Intangible fixed assets

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

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

STEPPING STONES (SW) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

4 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2019

67,005

At 31 March 2020

67,005

Amortisation

At 1 April 2019

67,005

At 31 March 2020

67,005

Net book value

At 31 March 2020

-

5 Tangible fixed assets

**Land &
buildings**
£

**Fixtures &
fittings**
£

Total
£

Cost or valuation

At 1 April 2019

24,332

14,318

38,650

Additions

-

372

372

At 31 March 2020

24,332

14,690

39,022

Depreciation

At 1 April 2019

24,332

10,541

34,873

Charge for the year

-

1,239

1,239

At 31 March 2020

24,332

11,780

36,112

Net book value

At 31 March 2020

-

2,910

2,910

At 31 March 2019

-

3,777

3,777

6 Inventories

2020

2019

Finished goods

£

£

449

510

449

510

7 Debtors

2020

2019

Accrued income and prepayments

£

£

2,650

2,215

Other debtors

-

16,930

2,650

19,145

STEPPING STONES (SW) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2020

8 Creditors: amounts falling due within one year	2020	2019
	£	£
Trade creditors	190	-
Taxes and social security	6,240	8,576
Loans from directors	38,970	31,894
Accruals	1,600	1,875
	<u>47,000</u>	<u>42,345</u>

9 Deferred taxation	2020	2019
	£	£
Accelerated capital allowances	553	718

	2020	2019
	£	£
Provision at start of year	718	400
(Credited)/charged to the profit and loss account	(165)	318
Provision at end of year	<u>553</u>	<u>718</u>

10 Share capital	2020	2019
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11 Operating lease commitments	2020	2019
	£	£
At 31 March 2020 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring: Within two to five years	<u>1,555</u>	<u>2,005</u>

12 Transactions with related parties

During the year rent of £570 was paid to P Lukins, a director.

13 Average number of employees

During the year the average number of employees was 14 (2019: 15).

