

Registration number: 00481872

W W Stansby & Sons Limited

Financial Statements

for the Year Ended 31 January 2020



W W Stansby & Sons Limited

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W W Stansby & Sons Limited

(Registration number: 00481872)

Statement of Financial Position as at 31 January 2020

| | Note | 2020 £ | 2019 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 87,574 | 32,508 |
| Investment properties | 5 | <u>8,925,000</u> | <u>8,925,000</u> |
| | | <u>9,012,574</u> | <u>8,957,508</u> |
| Current assets | | | |
| Debtors | 6 | 121,813 | 40,153 |
| Cash at bank and in hand | | <u>171,523</u> | <u>190,587</u> |
| | | 293,336 | 230,740 |
| Creditors: Amounts falling due within one year | 7 | <u>(156,847)</u> | <u>(164,769)</u> |
| Net current assets | | <u>136,489</u> | <u>65,971</u> |
| Total assets less current liabilities | | 9,149,063 | 9,023,479 |
| Provisions for liabilities | | <u>(834,861)</u> | <u>(826,232)</u> |
| Net assets | | <u>8,314,202</u> | <u>8,197,247</u> |
| Capital and reserves | | | |
| Called up share capital | | 3,000 | 3,000 |
| Fair value reserve | | 7,785,543 | 7,785,543 |
| Profit and loss account | | <u>525,659</u> | <u>408,704</u> |
| Shareholders funds | | <u>8,314,202</u> | <u>8,197,247</u> |

For the financial year ending 31 January 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.

W W Stansby & Sons Limited

(Registration number: 00481872)

Statement of Financial Position as at 31 January 2020

Approved and authorised by the Board on 22/6/20 and signed on its behalf by:

PK Stansby

P K Stansby
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

W W Stansby & Sons Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

36 Leigh Road

Hale

Altrincham

Cheshire

WA15 9BD

United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

The company recognises revenue when the amount of revenue can be reliably measured and economic benefit shown. Rental income received which relates to periods after the balance sheet date are included in deferred income.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is also provided on the revaluation of investment properties to their fair value.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

W W Stansby & Sons Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|-----------------------------------|-------------------------------------|
| Furniture, fittings and equipment | 10% reducing balance |

Investment properties

Investment properties are carried at fair value, derived from the current market prices for comparable property. Changes in fair value are recognised in the income statement.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the income statement.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

W W Stansby & Sons Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|----------------|
| Cost or valuation | | |
| At 1 February 2019 | 111,796 | 111,796 |
| Additions | <u>59,986</u> | <u>59,986</u> |
| At 31 January 2020 | <u>171,782</u> | <u>171,782</u> |
| Depreciation | | |
| At 1 February 2019 | 79,288 | 79,288 |
| Charge for the year | <u>4,920</u> | <u>4,920</u> |
| At 31 January 2020 | <u>84,208</u> | <u>84,208</u> |
| Carrying amount | | |
| At 31 January 2020 | <u>87,574</u> | <u>87,574</u> |
| At 31 January 2019 | <u>32,508</u> | <u>32,508</u> |

5 Investment properties

| | |
|--|------------------|
| | £ |
| At 1 February 2019 and 31 January 2020 | <u>8,925,000</u> |

The investment properties were valued in November 2016 by external professional valuers. The directors have no reason to believe that the fair value has materially changed since November 2016.

6 Debtors

| | 2020 £ | 2019 £ |
|---------------|----------------|---------------|
| Trade debtors | 9,675 | - |
| Other debtors | <u>112,138</u> | <u>40,153</u> |
| | <u>121,813</u> | <u>40,153</u> |

W W Stansby & Sons Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2020

7 Creditors

Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------|----------------|----------------|
| Due within one year | | |
| Taxation and social security | 723 | 1,156 |
| Accruals | 76,236 | 118,606 |
| Corporation tax | 79,888 | 45,007 |
| | <u>156,847</u> | <u>164,769</u> |