

Andy Stimpson Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 29 February 2020

Avencia Tax and Accountancy Ltd
Chartered Tax Advisers
13a Mill Lane
Wimborne
Dorset
BH21 1LN

Andy Stimpson Limited

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Andy Stimpson Limited

Company Information

Director Mr Andrew David Stimpson

Registered office 57 North Street
Wareham
Dorset
BH20 4AD

Bankers Metro Bank PLC
One Southampton Row
London
WC1B 5HA

Accountants Avencia Tax and Accountancy Ltd
Chartered Tax Advisers
13a Mill Lane
Wimborne
Dorset
BH21 1LN

Andy Stimpson Limited

Director's Report and responsibilities for the Year Ended 29 February 2020

The director presents his report and the financial statements for the year ended 29 February 2020.

Directors responsibilities

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director of the company

The director who held office during the year was as follows:

Mr Andrew David Stimpson

Principal activity

The principal activity of the company is consultancy.

Small companies provision statement

This report has 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.

Approved by the director on 30 November 2020 and signed on its behalf by:

.....
Mr Andrew David Stimpson
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Andy Stimpson Limited
for the Year Ended 29 February 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Andy Stimpson Limited for the year ended 29 February 2020 as set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Taxation (CIOT), we are subject to its ethical and other professional requirements which are detailed at <https://www.tax.org.uk/professional-standards/professional-rules/professional-rules-and-practice-guidelines>.

This report is made solely to the Board of Directors of Andy Stimpson Limited, as a body, in accordance with the terms of our engagement letter dated 29 June 2018. Our work has been undertaken solely to prepare for your approval the accounts of Andy Stimpson Limited and state those matters that we have agreed to state to the Board of Directors of Andy Stimpson Limited, as a body, in this report in accordance with CIOT. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andy Stimpson Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Andy Stimpson Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Andy Stimpson Limited. You consider that Andy Stimpson 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 accounts of Andy Stimpson 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 accounts.

.....
Avencia Tax and Accountancy Ltd
Chartered Tax Advisers
13a Mill Lane
Wimborne
Dorset
BH21 1LN

30 November 2020

Andy Stimpson Limited
(Registration number: 08886684)
Balance Sheet as at 29 February 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	4,007	2,215
Current assets			
Debtors	<u>6</u>	30,902	16,388
Cash at bank and in hand		41,075	21,230
		71,977	37,618
Creditors: Amounts falling due within one year	<u>7</u>	(25,617)	(26,763)
Net current assets		46,360	10,855
Total assets less current liabilities		50,367	13,070
Provisions for liabilities		(761)	(377)
Net assets		49,606	12,693
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Profit and loss account		49,605	12,692
Shareholders' funds		49,606	12,693

For the financial year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 Profit and Loss Account has been taken.

Approved and authorised by the director on 30 November 2020

.....
Mr Andrew David Stimpson
Director

The notes on pages 5 to 9 form an integral part of these financial statements.
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Andy Stimpson Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

1 General information

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

The address of its registered office is:

57 North Street
Wareham
Dorset
BH20 4AD

These financial statements were authorised for issue by the director on 30 November 2020.

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

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

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 income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Andy Stimpson Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Andy Stimpson Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	1,336	188

Andy Stimpson Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

5 Tangible assets

	Furniture, fittings and equipment £
Cost or valuation	
At 1 March 2019	2,403
Additions	3,128
	<hr/>
At 29 February 2020	5,531
	<hr/>
Depreciation	
At 1 March 2019	188
Charge for the year	1,336
	<hr/>
At 29 February 2020	1,524
	<hr/>
Carrying amount	
At 29 February 2020	4,007
	<hr/>
At 28 February 2019	2,215
	<hr/>

6 Debtors

	2020 £	2019 £
Prepayments	-	664
Other debtors	30,902	15,724
	<hr/>	<hr/>
	30,902	16,388
	<hr/>	<hr/>

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Bank loans, overdrafts and other borrowings	<u>9</u>	-	13,326
Taxation and social security		8,052	3,330
Accruals and deferred income		1,027	973
Other creditors		16,538	9,134
		<hr/>	<hr/>
		25,617	26,763
		<hr/>	<hr/>

Andy Stimpson Limited

Notes to the Unaudited Financial Statements for the Year Ended 29 February 2020

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

9 Loans and borrowings

	2020	2019
	£	£
Current loans and borrowings		
Other borrowings	-	13,326

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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.