

Registration number: 07096530

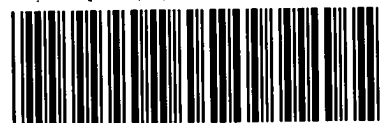
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# Stacatruc Limited

Annual Report and Financial Statements

for the Year Ended 31 January 2022

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## **Stacatruc Limited**

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Stacatruc Limited

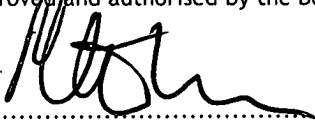
(Registration number: 07096530)  
Balance Sheet as at 31 January 2022

|   |      |                    | (As restated)      |
|---|------|--------------------|--------------------|
|   | Note | 2022<br>£          | 2021<br>£          |
| <b>Fixed assets</b>                                     |      |                    |                    |
| Tangible assets   | 4    | 1,948,491          | 1,690,353          |
| <b>Current assets</b>                                   |      |                    |                    |
| Stocks  | 5    | 888,341            | 785,398            |
| Debtors   | 6    | 3,012,523          | 854,296            |
| Cash at bank and in hand                                |      | 312,234            | 993,308            |
|   |      | <u>4,213,098</u>   | <u>2,633,002</u>   |
| Creditors: Amounts falling due within one year          | 7    | <u>(2,525,657)</u> | <u>(2,275,631)</u> |
| <b>Net current assets</b>                               |      | <u>1,687,441</u>   | <u>357,371</u>     |
| <b>Total assets less current liabilities</b>            |      | <u>3,635,932</u>   | <u>2,047,724</u>   |
| Creditors: Amounts falling due after more than one year | 7    | (1,148,873)        | (336,781)          |
| <b>Provisions for liabilities</b>                       |      | <u>(359,419)</u>   | <u>(256,885)</u>   |
| <b>Net assets</b>                                       |      | <u>2,127,640</u>   | <u>1,454,058</u>   |
| <b>Capital and reserves</b>                             |      |                    |                    |
| Called up share capital                                 |      | 50,000             | 50,000             |
| Retained earnings                                       |      | <u>2,077,640</u>   | <u>1,404,058</u>   |
| <b>Shareholders' funds</b>                              |      | <u>2,127,640</u>   | <u>1,454,058</u>   |

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 Board on 16 January 2023 and signed on its behalf by:

  
.....  
P Venn  
Director

The notes on pages 2 to 7 form an integral part of these financial statements.

## **Stacatruc Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2022**

#### **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:  
Unit 10 Pipers Lane Trading Estate  
Pipers Lane  
Thatcham  
Berkshire  
RG19 4NA

#### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **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.

##### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 16 January 2023 was Emily Ness ACA, who signed for and on behalf of UHY Ross Brooke.

##### **Revenue recognition**

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

##### **Tax**

The tax expense for the period comprises deferred tax.

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.

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.

## Stacatruc Limited

### Notes to the Financial Statements for the Year Ended 31 January 2022

#### 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 |
|------------------------------|------------------------------|
| Leasehold land and buildings | 25% reducing balance         |
| Plant and machinery          | 8% - 20% reducing balance    |
| Fixtures and fittings        | 30% reducing balance         |
| Motor vehicles               | 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.

#### Debtors

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

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### 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.

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

## **Stacatruc Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2022**

#### **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.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 64 (2021 - 61).

Stacatruc Limited

Notes to the Financial Statements for the Year Ended 31 January 2022

4 Tangible assets

|                          | Land and<br>buildings<br>£ | Fixtures and<br>fittings<br>£ | Plant and<br>machinery<br>£ | Motor vehicles<br>£ | Total<br>£       |
|--------------------------|----------------------------|-------------------------------|-----------------------------|---------------------|------------------|
| <b>Cost or valuation</b> |                            |                               |                             |                     |                  |
| At 1 February 2021       | 70,961                     | 131,936                       | 1,735,089                   | 769,089             | 2,707,075        |
| Additions                | 1,995                      | 7,388                         | 576,827                     | 198,603             | 784,813          |
| Disposals                | -                          | -                             | (423,342)                   | (57,923)            | (481,265)        |
| At 31 January 2022       | <u>72,956</u>              | <u>139,324</u>                | <u>1,888,574</u>            | <u>909,769</u>      | <u>3,010,623</u> |
| <b>Depreciation</b>      |                            |                               |                             |                     |                  |
| At 1 February 2021       | 36,592                     | 102,527                       | 500,957                     | 376,646             | 1,016,722        |
| Charge for the year      | 12,503                     | 11,043                        | 139,607                     | 99,222              | 262,375          |
| Eliminated on disposal   | -                          | -                             | (181,700)                   | (35,265)            | (216,965)        |
| At 31 January 2022       | <u>49,095</u>              | <u>113,570</u>                | <u>458,864</u>              | <u>440,603</u>      | <u>1,062,132</u> |
| <b>Carrying amount</b>   |                            |                               |                             |                     |                  |
| At 31 January 2022       | <u>23,861</u>              | <u>25,754</u>                 | <u>1,429,710</u>            | <u>469,166</u>      | <u>1,948,491</u> |
| At 31 January 2021       | <u>34,369</u>              | <u>29,409</u>                 | <u>1,234,132</u>            | <u>392,443</u>      | <u>1,690,353</u> |

**Stacatruc Limited**

**Notes to the Financial Statements for the Year Ended 31 January 2022**

**5 Stocks**

|                   | 2022<br>£      | 2021<br>£      |
|-------------------|----------------|----------------|
| Work in progress  | 156,873        | 132,472        |
| Other inventories | <u>731,468</u> | <u>652,926</u> |
|                   | <u>888,341</u> | <u>785,398</u> |

**6 Debtors**

|                                 | 2022<br>£        | 2021<br>£      |
|---------------------------------|------------------|----------------|
| <b>Current</b>                  |                  |                |
| Trade debtors                   | 1,080,785        | 752,014        |
| Amounts owed by related parties | 9      1,819,421 | -              |
| Prepayments                     | 106,126          | 96,967         |
| Other debtors                   | <u>6,191</u>     | <u>5,315</u>   |
|                                 | <u>3,012,523</u> | <u>854,296</u> |

**7 Creditors**

**Creditors: amounts falling due within one year**

(As restated)

|                              | 2022<br>£        | 2021<br>£        |
|------------------------------|------------------|------------------|
| <b>Due within one year</b>   |                  |                  |
| Loans and borrowings         | 621,074          | 274,521          |
| Trade creditors              | 1,012,372        | 892,374          |
| Taxation and social security | 412,544          | 577,804          |
| Other creditors              | <u>479,667</u>   | <u>530,932</u>   |
|                              | <u>2,525,657</u> | <u>2,275,631</u> |

**Creditors: amounts falling due after more than one year**

|                           | 2022<br>£          | 2021<br>£      |
|---------------------------|--------------------|----------------|
| <b>Due after one year</b> |                    |                |
| Loans and borrowings      | 8 <u>1,148,873</u> | <u>336,781</u> |



## Stacatruc Limited

### Notes to the Financial Statements for the Year Ended 31 January 2022

#### 8 Loans and borrowings

|                                     | 2022<br>£      | 2021<br>£      |
|-------------------------------------|----------------|----------------|
| <b>Current loans and borrowings</b> |                |                |
| Bank borrowings                     | -              | 64,396         |
| Hire purchase contracts             | 425,741        | 210,125        |
| Other borrowings                    | 195,333        | -              |
|                                     | <u>621,074</u> | <u>274,521</u> |

|   | 2022<br>£        | 2021<br>£      |
|---|------------------|----------------|
| <b>Non-current loans and borrowings</b> |                  |                |
| Bank borrowings                         | -                | 137,382        |
| Hire purchase contracts                 | 208,881          | 199,399        |
| Other borrowings                        | 939,992          | -              |
|   | <u>1,148,873</u> | <u>336,781</u> |

#### 9 Related party transactions

The company has taken advantage of exemptions conferred by FRS 102 Section 1a not to disclose transactions between wholly owned members of the same group.

#### 10 Prior year adjustment

A material accrual that should have been included in the accounts for the year ended 31st December 2021 was omitted in error.

Cost of sales were understated by £213,292, and accruals were also understated by the same value. Comparative figures for both cost of sales and creditors have been adjusted to increase to £7,754,282 (was £7,540,990) and £2,275,631 (was £2,062,339) respectively.

No other periods are affected as a result of the above.

#### 11 Parent and ultimate parent undertaking

The company's immediate parent is Stacatruc Holdings Ltd, incorporated in England and Wales.

The ultimate parent is Tamworth Holdings Ltd, incorporated in England and Wales.

These financial statements are available upon request from Companies House  
Crown Way  
Cardiff  
CF14 3UZ