Registration number: 06192668

# St Ouen Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2022

# St Ouen Limited

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# St Ouen Limited

## Company Information

| | |
|---|---|
| **Directors** | Mr J Blake<br>Mrs M G T Blake<br>Mr S T Blake |
| **Registered office** | Vintage Corner,<br>Old Cambridge Road<br>Puckeridge<br>Hertfordshire<br>SG11 1SA |
| **Accountants** | Jacobs Allen Limited<br>Chartered Accountants & Chartered Tax Advisers<br>59 Abbeygate Street<br>Bury St. Edmunds<br>Suffolk<br>IP33 1LB |

# St Ouen Limited

## (Registration number: 06192668)
## Balance Sheet as at 31 August 2022

| | Note | 2022 £ | 2021 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 4 | 694 | 960 |
| **Current assets** | | | |
| Stocks | | 391,371 | 410,481 |
| Debtors | 5 | 36,214 | 26,461 |
| Cash at bank and in hand | | 29,107 | 132,958 |
| | | 456,692 | 569,900 |
| **Creditors**: Amounts falling due within one year | 6 | (311,929) | (457,795) |
| **Net current assets** | | 144,763 | 112,105 |
| **Net assets** | | 145,457 | 113,065 |
| **Capital and reserves** | | | |
| Called up share capital | 7 | 2 | 2 |
| Retained earnings | | 145,455 | 113,063 |
| Shareholders' funds | | 145,457 | 113,065 |

For the financial year ending 31 August 2022 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.

Approved and authorised by the Board on 21 December 2022 and signed on its behalf by:

.........................................

Mr J Blake

Director

.........................................

Mr S T Blake

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

## 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:
Vintage Corner,
Old Cambridge Road
Puckeridge
Hertfordshire
SG11 1SA
United Kingdom

These financial statements were authorised for issue by the Board on 21 December 2022.

## 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.

**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.

**Government grants**

The accruals model is followed for the recording of government grants. Grants related to revenue are recognised in income so as to match the inclusion in the profit and loss account of the related expenditure. Grants related to assets are recognised in income over the useful lives of the assets concerned. The excess of grants received over amounts recognised in the profit and loss account at the period end is included in creditors.

**Tax**

The tax expense for the period comprises current 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.

**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** |
|---|---|
| Plant and machinery | 25% reducing balance |
| Motor vehicles | 25% reducing balance |
| Office equipment | 33% straight line |

**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.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**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.

**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.

## 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2021 - 5).

# St Ouen Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

### 4 Tangible assets

| | Furniture, fittings and equipment £ | Motor vehicles £ | Plant and machinery £ | Total £ |
|---|---|---|---|---|
| **Cost or valuation** | | | | |
| At 1 September 2021 | 1,183 | 3,250 | 4,106 | 8,539 |
| At 31 August 2022 | 1,183 | 3,250 | 4,106 | 8,539 |
| **Depreciation** | | | | |
| At 1 September 2021 | 1,080 | 2,556 | 3,943 | 7,579 |
| Charge for the year | 51 | 174 | 41 | 266 |
| At 31 August 2022 | 1,131 | 2,730 | 3,984 | 7,845 |
| **Carrying amount** | | | | |
| At 31 August 2022 | 52 | 520 | 122 | 694 |
| At 31 August 2021 | 103 | 694 | 163 | 960 |

### 5 Debtors

| **Current** | 2022 £ | 2021 £ |
|---|---|---|
| Trade debtors | 32,581 | 22,918 |
| Prepayments | 2,096 | 2,699 |
| Other debtors | 1,537 | 844 |
| | 36,214 | 26,461 |

### 6 Creditors

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

| | 2022 £ | 2021 £ |
|---|---|---|
| **Due within one year** | | |
| Trade creditors | 22,204 | 50,496 |
| Taxation and social security | 11,731 | 11,375 |
| Accruals and deferred income | 3,934 | 5,718 |
| Other creditors | 274,060 | 390,206 |
| | 311,929 | 457,795 |

## 7 Share capital

**Allotted, called up and fully paid shares**

| | 2022 | | 2021 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |

## 8 Related party transactions

**Loans from related parties**

| 2022 | Key management £ | Total £ |
|---|---|---|
| At start of period | 390,206 | 390,206 |
| Advanced | 30,000 | 30,000 |
| Repaid | (146,146) | (146,146) |
| At end of period | 274,060 | 274,060 |

| 2021 | Key management £ | Total £ |
|---|---|---|
| At start of period | 392,266 | 392,266 |
| Repaid | (2,060) | (2,060) |
| At end of period | 390,206 | 390,206 |

**Terms of loans from related parties**

The loans are non-interest bearing and repayable on demand.