

Registered number  
04992409

Stapleton Waterhouse Limited

Unaudited Filleted Accounts

31 December 2021

**Stapleton Waterhouse Limited****Registered number:** 04992409**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	3	36,733	48,333
Tangible assets	4	7,022	3,232
		<u>43,755</u>	<u>51,565</u>
<b>Current assets</b>			
Stocks		48,500	48,500
Debtors	5	23,367	10,098
Cash at bank and in hand		17,043	38,518
		<u>88,910</u>	<u>97,116</u>
<b>Creditors: amounts falling due within one year</b>	6	(74,741)	(81,256)
<b>Net current assets</b>		<u>14,169</u>	<u>15,860</u>
<b>Total assets less current liabilities</b>		<u>57,924</u>	<u>67,425</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(56,420)	(68,092)
<b>Provisions for liabilities</b>		(1,033)	(247)
<b>Net assets/(liabilities)</b>		<u>471</u>	<u>(914)</u>
<b>Capital and reserves</b>			
Called up share capital		114	114
Profit and loss account		357	(1,028)
<b>Shareholders' funds</b>		<u>471</u>	<u>(914)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D A Waterhouse

Director

Approved by the board on 26 September 2022

**Stapleton Waterhouse Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Motor vehicles	over 4 years
Fixtures, fittings and office equipment	over 4 years

***Stocks***

Work in progress is measured at the lower of cost and estimated selling price less costs to complete and sell.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

**1 Accounting policies continued**

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the company	4	4
3	Intangible fixed assets	£	
	Goodwill:		
	Cost		
	At 1 January 2021		232,000
	At 31 December 2021		232,000
	Amortisation		
	At 1 January 2021		183,667
	Provided during the year		11,600

At 31 December 2021	195,267
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#### Net book value

At 31 December 2021	36,733
At 31 December 2020	48,333

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

#### 4 Tangible fixed assets

	Fixtures, fittings and office equipment £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 January 2021	19,135	31,400	50,535
Additions	6,489	-	6,489
At 31 December 2021	25,624	31,400	57,024
<b>Depreciation</b>			
At 1 January 2021	15,904	31,399	47,303
Charge for the year	2,699	-	2,699
At 31 December 2021	18,603	31,399	50,002
<b>Net book value</b>			
At 31 December 2021	7,021	1	7,022
At 31 December 2020	3,231	1	3,232

5 Debtors	2021 £	2020 £
Trade debtors	3,203	7,298
Director's loan	18,599	-
Other debtors	1,565	2,800
	23,367	10,098

6 Creditors: amounts falling due within one year	2021 £	2020 £
Bank loans and overdrafts	15,321	19,911
Obligations under finance lease and hire purchase contracts	-	12,949
Trade creditors	8,525	8,127
Corporation tax	24,781	13,058
Other taxes and social security costs	24,119	22,138
Director's loan	-	3,147

Other creditors	1,995	1,926
	<u>74,741</u>	<u>81,256</u>
<b>7 Creditors: amounts falling due after one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>56,420</u>	<u>68,092</u>
<b>8 Loans</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Creditors include:		
Instalments falling due for payment after more than five years	<u>19,908</u>	<u>5,833</u>
<b>9 Other financial commitments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	<u>45,000</u>	<u>700</u>

## 10 Related party transactions

During the period, the director, D A Waterhouse, and his wife, Mrs J L Waterhouse, each received dividends of £26,500 (2020: £40,000).

## 11 Controlling party

The company is controlled by the director, D A Waterhouse, and his wife, Mrs J L Waterhouse.

## 12 Other information

Stapleton Waterhouse Limited is a private company limited by shares and incorporated in England. Its registered office is:

Tower House  
Fishergate  
York  
YO10 4UA

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