

Company registration number 10328266 (England and Wales)

Urban Stag Developments Limited

Unaudited financial statements

For the year ended 31 March 2023

Urban Stag Developments Limited

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Urban Stag Developments Limited

Statement of financial position

As at 31 March 2023

| | | 2023 | | 2022 |
|---|-------|---------------|---------------|---------------|
| | Notes | £ | £ | £ |
| Current assets | | | | |
| Debtors | 2 | 20,813 | | 15,916 |
| Cash at bank and in hand | | 44 | | 19,900 |
| | | <u>20,857</u> | | <u>35,816</u> |
| Creditors: amounts falling due within one year | 3 | - | | (6,805) |
| Net current assets | | | 20,857 | 29,011 |
| | | | <u></u> | <u></u> |
| Capital and reserves | | | | |
| Called up share capital | | | 10 | 10 |
| Profit and loss reserves | | | 20,847 | 29,001 |
| | | | <u>20,857</u> | <u>29,011</u> |
| Total equity | | | 20,857 | 29,011 |
| | | | <u></u> | <u></u> |

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 26 May 2023

Mr D J Birks

Director

Company Registration No. 10328266

Urban Stag Developments Limited

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies

Company information

Urban Stag Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Highpoint, Festival Way, Festival Park, Stoke on Trent, Staffordshire, ST1 5SH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Urban Stag Developments Limited

Notes to the financial statements (continued)

For the year ended 31 March 2023

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Debtors

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Amounts owed by group undertakings | 18,900 | - |
| Other debtors | 1,913 | 15,916 |
| | <u>20,813</u> | <u>15,916</u> |

3 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|----------|--------------|
| | £ | £ |
| Taxation and social security | - | 6,805 |
| | <u>-</u> | <u>6,805</u> |

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.