

**STANTON DEVELOPMENTS (DERBY) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

Stanton Developments (Derby) Limited
Financial Statements
For The Year Ended 28 February 2022

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Stanton Developments (Derby) Limited
Balance Sheet
As at 28 February 2022

Registered number: 09404567

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		118,110		141,876
			118,110		141,876
CURRENT ASSETS					
Stocks	4	2,110,670		1,839,737	
Debtors	5	29,078		645,780	
Cash at bank and in hand		6,270		36,221	
		2,146,018		2,521,738	
Creditors: Amounts Falling Due Within One Year	6	(1,890,226)		(2,163,054)	
NET CURRENT ASSETS (LIABILITIES)			255,792		358,684
TOTAL ASSETS LESS CURRENT LIABILITIES			373,902		500,560
Creditors: Amounts Falling Due After More Than One Year	7		(10,614)		(17,184)
NET ASSETS			363,288		483,376
CAPITAL AND RESERVES					
Called up share capital	9		99		99
Profit and Loss Account			363,189		483,277
SHAREHOLDERS' FUNDS			363,288		483,376

Stanton Developments (Derby) Limited
Balance Sheet (continued)
As at 28 February 2022

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Alan Turner

Director

11 October 2022

The notes on pages 3 to 6 form part of these financial statements.

Stanton Developments (Derby) Limited
Notes to the Financial Statements
For The Year Ended 28 February 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Leasehold	2% Straight line
Plant & Machinery	20% Straight line
Motor Vehicles	20% Reducing balance
Fixtures & Fittings	15% Reducing balance
Computer Equipment	33% Straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Work in progress is valued at the lower of cost and net realisable value after making due allowance for impairments. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2021: 10)

Stanton Developments (Derby) Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

3. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 March 2021	42,519	50,124	100,090	3,018
As at 28 February 2022	42,519	50,124	100,090	3,018
Depreciation				
As at 1 March 2021	4,149	43,171	5,604	1,563
Provided during the period	850	3,352	18,897	218
As at 28 February 2022	4,999	46,523	24,501	1,781
Net Book Value				
As at 28 February 2022	37,520	3,601	75,589	1,237
As at 1 March 2021	38,370	6,953	94,486	1,455

	Computer Equipment	Total
	£	£
Cost		
As at 1 March 2021	1,350	197,101
As at 28 February 2022	1,350	197,101
Depreciation		
As at 1 March 2021	738	55,225
Provided during the period	449	23,766
As at 28 February 2022	1,187	78,991
Net Book Value		
As at 28 February 2022	163	118,110
As at 1 March 2021	612	141,876

	2022	2021
	£	£
4. Stocks		
Stock - work in progress	2,110,670	1,839,737
	2,110,670	1,839,737

Stanton Developments (Derby) Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	-	615,250
Prepayments and accrued income	3,232	3,180
Other debtors	25,846	27,348
Directors' loan accounts	-	2
	<u>29,078</u>	<u>645,780</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	6,065	6,065
Corporation tax	19,808	31,302
Other taxes and social security	6,442	-
Other creditors	677	454
Accruals and deferred income	1,000	376,000
Directors' loan accounts	1,856,234	1,749,233
	<u>1,890,226</u>	<u>2,163,054</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	10,614	17,184
	<u>10,614</u>	<u>17,184</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	6,065	6,065
Between one and five years	10,614	17,184
	<u>16,679</u>	<u>23,249</u>
	<u>16,679</u>	<u>23,249</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>99</u>	<u>99</u>

Stanton Developments (Derby) Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2022

10. Directors Advances, Credits and Guarantees

Included within Creditors are the following loans from directors:

The above loans are unsecured, interest free and repayable on demand.

11. General Information

Stanton Developments (Derby) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09404567 . The registered office is Castle Farm, Castle Street, Melbourne, Derby, DE73 8DY.

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.