

STOPTAP N SWITCH LTD

Abridged Accounts

Period of accounts

Start date: 01 May 2021

End date: 30 April 2022

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Accountants' report on the unaudited financial statements to the directors of Stoptap N Switch Ltd.

In accordance with our terms of engagement and in order to assist you to fulfill your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 30 April 2022 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so and state those matter that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the Balance Sheet as at year ended 30 April 2022 your duty to ensure that the company has kept the correct accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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Stonebridge Accountants
19a Chorley Old Road

Bolton
BL1 3AD
05 December 2022

STOPTAP N SWITCH LTD
Statement of Financial Position
As at 30 April 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible fixed assets		15,000	15,000
Tangible fixed assets		31,171	5,376
		46,171	20,376
Current assets			
Stocks		33,785	44,647
Debtors		2,806	-
Cash at bank and in hand		25,723	11,903
		62,314	56,550
Creditors: amount falling due within one year		(52,424)	(23,514)
Net current assets		9,890	33,036
Total assets less current liabilities		56,061	53,412
Creditors: amount falling due after more than one year		(4,591)	(4,590)
Net assets		51,470	48,822
Capital and reserves			
Called up share capital		100	100
Profit and loss account		51,370	48,722
Shareholder's funds		51,470	48,822

For the year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 05 December 2022 and were signed by:

Mr Nazir Musa Fozdar
Director

STOPTAP N SWITCH LTD
Notes to the Abridged Financial Statements
For the year ended 30 April 2022

General Information

Stoptap N Switch Ltd is a private company, limited by shares, registered in England, registration number 08041822, registration address 1A Draycott Street, Bolton, BL1 3QW.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference. 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.

Current and deferred tax assets and liabilities are not discounted.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Straight Line
Motor Vehicles	20% Straight Line
Fixtures and Fittings	20% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the year was 1 (2021 : 1).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 May 2021	15,000	15,000
Additions	-	-
Disposals	-	-
At 30 April 2022	15,000	15,000
Amortisation		
At 01 May 2021	-	-
Charge for year	-	-
On disposals	-	-
At 30 April 2022	-	-
Net book values		
At 30 April 2022	15,000	15,000
At 30 April 2021	15,000	15,000

4. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£
At 01 May 2021	1,456	7,900	5,299	14,655
Additions	-	28,621	-	28,621
Disposals	-	-	-	-
At 30 April 2022	1,456	36,521	5,299	43,276
Depreciation				
At 01 May 2021	821	3,160	5,299	9,280
Charge for year	291	2,534	-	2,825
On disposals	-	-	-	-
At 30 April 2022	1,112	5,694	5,299	12,105
Net book values				
Closing balance as at 30 April 2022	344	30,827	-	31,171
Opening balance as at 01 May 2021	636	4,740	-	5,376

5. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

100 Class A shares of £1.00 each

2022	2021
£	£
100	100
100	100

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.