

FIRST STOP DIRECT LIMITED
Unaudited Financial Statements
for the Year Ended 30 September 2021

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for the year ended 30 September 2021**

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FIRST STOP DIRECT LIMITED

**Company Information
for the year ended 30 September 2021**

DIRECTOR: J Hutchinson

REGISTERED OFFICE: First Floor
Saggar House
Princes Drive
Worcester
Worcestershire
WR1 2PG

REGISTERED NUMBER: 03197191 (England and Wales)

ACCOUNTANTS: Haines Watts Worcester Limited
First Floor
Saggar House
Princes Drive
Worcester
WR1 2PG

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
First Stop Direct Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of First Stop Direct Limited for the year ended 30 September 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of First Stop Direct Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of First Stop Direct Limited and state those matters that we have agreed to state to the director of First Stop Direct Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than First Stop Direct Limited and its director for our work or for this report.

It is your duty to ensure that First Stop Direct Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of First Stop Direct Limited. You consider that First Stop Direct Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of First Stop Direct Limited. 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 statutory financial statements.

Haines Watts Worcester Limited
First Floor
Saggar House
Princes Drive
Worcester
WR1 2PG

13 June 2022

FIRST STOP DIRECT LIMITED (REGISTERED NUMBER: 03197191)

**Balance Sheet
30 September 2021**

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	110	147
Investment property	5	<u>750,000</u>	<u>750,000</u>
		<u>750,110</u>	<u>750,147</u>
CURRENT ASSETS			
Debtors	6	168	149
Cash at bank		<u>13,542</u>	<u>27,229</u>
		13,710	27,378
CREDITORS			
Amounts falling due within one year	7	<u>(198,867)</u>	<u>(232,745)</u>
NET CURRENT LIABILITIES		<u>(185,157)</u>	<u>(205,367)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		564,953	544,780
PROVISIONS FOR LIABILITIES		<u>(99,387)</u>	<u>(99,387)</u>
NET ASSETS		<u>465,566</u>	<u>445,393</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>465,564</u>	<u>445,391</u>
SHAREHOLDERS' FUNDS		<u>465,566</u>	<u>445,393</u>

The notes form part of these financial statements

Balance Sheet - continued
30 September 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 June 2022 and were signed by:

J Hutchinson - Director

**Notes to the Financial Statements
for the year ended 30 September 2021**

1. STATUTORY INFORMATION

First Stop Direct Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

General equipment	- 25% on reducing balance
Motor vehicles	- 20% straight line

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

Turnover

Turnover represents rents received in the year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

Notes to the Financial Statements - continued
for the year ended 30 September 2021

4. TANGIBLE FIXED ASSETS

	General equipment £	Motor vehicles £	Totals £
COST			
At 1 October 2020 and 30 September 2021	<u>3,895</u>	<u>32,814</u>	<u>36,709</u>
DEPRECIATION			
At 1 October 2020	3,750	32,813	36,563
Charge for year	<u>36</u>	<u>-</u>	<u>36</u>
At 30 September 2021	<u>3,786</u>	<u>32,813</u>	<u>36,599</u>
NET BOOK VALUE			
At 30 September 2021	<u>109</u>	<u>1</u>	<u>110</u>
At 30 September 2020	<u>145</u>	<u>1</u>	<u>146</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2020 and 30 September 2021	<u>750,000</u>
NET BOOK VALUE	
At 30 September 2021	<u>750,000</u>
At 30 September 2020	<u>750,000</u>

The investment property was valued at open market value by the director, Mr J Hutchinson, as at 30 September 2020.

Fair value at 30 September 2021 is represented by:

	£
Valuation in 2012	161,665
Valuation in 2008	96,274
Valuation in 2016	150,000
Valuation in 2017	50,000
Valuation in 2019	<u>292,061</u>
	<u>750,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Prepayments	<u>168</u>	<u>149</u>

Notes to the Financial Statements - continued
for the year ended 30 September 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Corporation tax	3,967	-
Directors' loan accounts	143,981	188,531
Accruals and deferred income	50,919	44,214
	<u>198,867</u>	<u>232,745</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.