

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

**STARVALE MANAGEMENT AND TECHNOLOGIES
LIMITED**

Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

**STARVALE MANAGEMENT AND TECHNOLOGIES
LIMITED (REGISTERED NUMBER: 03723339)**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**STARVALE MANAGEMENT AND TECHNOLOGIES
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTOR: Philip Andrew Magleave

SECRETARY: Elaine Magleave

REGISTERED OFFICE: Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

REGISTERED NUMBER: 03723339 (England and Wales)

AUDITORS: Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

**STARVALE MANAGEMENT AND TECHNOLOGIES
LIMITED (REGISTERED NUMBER: 03723339)**

**BALANCE SHEET
31 DECEMBER 2021**

		31/12/21		31/12/20 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,300		8,643
Investments	5		-		-
			<u>3,300</u>		<u>8,643</u>
CURRENT ASSETS					
Debtors	6	4,712,740		3,297,564	
Cash at bank and in hand		<u>289,822</u>		<u>927,335</u>	
		5,002,562		4,224,899	
CREDITORS					
Amounts falling due within one year	7	<u>529,144</u>		<u>1,373,843</u>	
NET CURRENT ASSETS			<u>4,473,418</u>		<u>2,851,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,476,718		2,859,699
PROVISIONS FOR LIABILITIES			259		1,193
NET ASSETS			<u>4,476,459</u>		<u>2,858,506</u>
CAPITAL AND RESERVES					
Called up share capital	9		600,002		600,002
Retained earnings	10		<u>3,876,457</u>		<u>2,258,504</u>
SHAREHOLDERS' FUNDS			<u>4,476,459</u>		<u>2,858,506</u>

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 14 July 2022 and were signed by:

Philip Andrew Magleave - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Starvale Management And Technologies 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The principle place of business is considered to be The Tannery, Chapel Lane, Galgate, Lancashire, LA2 0PR.

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.

Preparation of consolidated financial statements

The financial statements contain information about Starvale Management And Technologies Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents amounts receivable in respect of services provided during the year, net of trade discounts and Value Added Tax.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost

Government grants

Government grants received under the Coronavirus Job Retention Scheme ("CJRS") are recognised in the profit and loss account as income in the same period as the related expenditure.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The director has considered the impact of the restrictions due to the COVID 19 pandemic on the trade of the company and is pleased with the results. The director considers that the company has sufficient trade and financial resources to continue for the foreseeable future. The director believes that the company is well placed to manage its business risk successfully should restrictions be re-imposed. Thus, the going concern basis of accounting in preparing the annual financial statement has continued to be adopted.

Preference shares

The preference shares are measured at the value of the cash receivable from the issue of the shares and are classified as capital.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 71 (2020 - 79) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>50,864</u>	<u>151,275</u>	<u>202,139</u>
DEPRECIATION			
At 1 January 2021	49,141	144,355	193,496
Charge for year	<u>-</u>	<u>5,343</u>	<u>5,343</u>
At 31 December 2021	<u>49,141</u>	<u>149,698</u>	<u>198,839</u>
NET BOOK VALUE			
At 31 December 2021	<u>1,723</u>	<u>1,577</u>	<u>3,300</u>
At 31 December 2020	<u>1,723</u>	<u>6,920</u>	<u>8,643</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2021 and 31 December 2021	<u>100</u>
PROVISIONS	
At 1 January 2021 and 31 December 2021	<u>100</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20 as restated
	£	£
Trade debtors	1,071,463	978,273
Amounts owed by group undertakings	3,573,181	2,258,271
Prepayments and accrued income	68,096	61,020
	<u>4,712,740</u>	<u>3,297,564</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20 as restated
	£	£
Trade creditors	105,463	115,907
Amounts owed to group undertakings	2	2
Taxation and social security	152,895	464,603
Other creditors	270,784	793,331
	<u>529,144</u>	<u>1,373,843</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31/12/21	31/12/20 as restated
	£	£
Within one year	37,008	35,179
Between one and five years	<u>48,391</u>	<u>38,776</u>
	<u>85,399</u>	<u>73,955</u>

**STARVALE MANAGEMENT AND TECHNOLOGIES
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal Value:	£	£
2	Ordinary	£1	2	2
190,000	'A' Ordinary	£1	190,000	190,000
5,000	'B' Ordinary	£1	5,000	5,000
405,000	Preference	£1	405,000	405,000
			<u>600,002</u>	<u>600,002</u>

10. RESERVES

	Retained earnings £
At 1 January 2021	2,355,739
Prior year adjustment	<u>(97,235)</u>
	2,258,504
Profit for the year	1,717,953
Dividends	<u>(100,000)</u>
At 31 December 2021	<u>3,876,457</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Michael J Barker FCCA (Senior Statutory Auditor)
for and on behalf of Wallwork Nelson & Johnson

12. RELATED PARTY DISCLOSURES

Throughout the year the director, Philip Magleave, was also a director of DD Pay Limited and a director and shareholder of Starvale Technical Systems Limited.

Included in debtors at the balance sheet date is £933,000 (2020: £583,000) owing from DD Pay Limited and £2,640,181 (2020: £1,675,271) owing from Starvale Technical System Limited.

Included in trade creditors at the balance sheet date is £44,061 (2020: £76,143) owing to DD Pay Limited.

Included in accruals is an amount of £Nil (2020: £35,000) relating to management fees owing to DDPay Limited.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the director, Mr. Philip Andrew Magleave.

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.