

REGISTERED NUMBER: 04405998 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
A & J STEAD LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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A & J STEAD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS: R A Stead
D H Stead
J Stead
S C Richardson

SECRETARY: D H Stead

REGISTERED OFFICE: Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

REGISTERED NUMBER: 04405998 (England and Wales)

ACCOUNTANTS: Lloyd Dowson Limited
Medina House
2 Station Avenue
Bridlington
East Yorkshire
YO16 4LZ

BALANCE SHEET
31 MARCH 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>555,052</u>		<u>320,178</u>
			555,052		320,178
CURRENT ASSETS					
Stocks		62,351		113,570	
Debtors	6	308,421		465,541	
Cash at bank and in hand		<u>436,718</u>		<u>134,902</u>	
		807,490		714,013	
CREDITORS					
Amounts falling due within one year	7	<u>422,971</u>		<u>441,322</u>	
NET CURRENT ASSETS			<u>384,519</u>		<u>272,691</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			939,571		592,869
CREDITORS					
Amounts falling due after more than one year	8		(184,093)		(40,777)
PROVISIONS FOR LIABILITIES			<u>(88,965)</u>		<u>(40,281)</u>
NET ASSETS			<u>666,513</u>		<u>511,811</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>666,413</u>		<u>511,711</u>
SHAREHOLDERS' FUNDS			<u>666,513</u>		<u>511,811</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

BALANCE SHEET - continued
31 MARCH 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 July 2021 and were signed on its behalf by:

.....
R A Stead - Director

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

1. STATUTORY INFORMATION

A & J Stead 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.

Turnover

Turnover relates to work done excluding discounts, rebates, value added tax and other taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Improvements to property	- 4% on cost
Plant and machinery	- 15% on reducing balance
Tools and equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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

2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2020 - 10) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2020

and 31 March 2021

24,789**AMORTISATION**

At 1 April 2020

and 31 March 2021

24,789**NET BOOK VALUE**

At 31 March 2021

-

At 31 March 2020

-**5. TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc**
£

COST

At 1 April 2020

511,265

Additions

354,720

Disposals

(54,000)

At 31 March 2021

811,985**DEPRECIATION**

At 1 April 2020

191,087

Charge for year

84,172

Eliminated on disposal

(18,326)

At 31 March 2021

256,933**NET BOOK VALUE**

At 31 March 2021

555,052

At 31 March 2020

320,178

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	275,029	453,921
Other debtors	33,392	11,620
	<u>308,421</u>	<u>465,541</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	8,333	-
Hire purchase contracts	55,240	24,549
Trade creditors	258,903	313,439
Taxation and social security	21,982	66,355
Other creditors	78,513	36,979
	<u>422,971</u>	<u>441,322</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans	41,667	-
Hire purchase contracts	142,426	40,777
	<u>184,093</u>	<u>40,777</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,667</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.21	31.3.20
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</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.