

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

FOR

STEER ETHELSTON RURAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 April 2022

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3
Chartered accountants' report	6

STEER ETHELSTON RURAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 April 2022

DIRECTORS:

Mrs S J Steer
M N Steer

SECRETARY:

Mrs S J Steer

REGISTERED OFFICE:

Upper Normcott
Heath
Craven Arms
Shropshire
SY7 9DS

REGISTERED NUMBER:

04748657 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

STEER ETHELSTON RURAL LIMITED (REGISTERED NUMBER: 04748657)

BALANCE SHEET
30 April 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,287</u>		<u>1,535</u>
			10,287		1,535
CURRENT ASSETS					
Stocks		40,631		61,777	
Debtors	6	111,333		66,783	
Cash at bank		<u>154,457</u>		<u>150,672</u>	
		306,421		279,232	
CREDITORS					
Amounts falling due within one year	7	<u>90,311</u>		<u>87,007</u>	
NET CURRENT ASSETS			<u>216,110</u>		<u>192,225</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>226,397</u>		<u>193,760</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>226,297</u>		<u>193,660</u>
SHAREHOLDERS' FUNDS			<u>226,397</u>		<u>193,760</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 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.

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 Board of Directors and authorised for issue on 25 January 2023 and were signed on its behalf by:

Mrs S J Steer - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 April 2022

1. STATUTORY INFORMATION

Steer Ethelston Rural 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of five years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 33% on cost and 10% on cost

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 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2021	
and 30 April 2022	<u>4,000</u>
AMORTISATION	
At 1 May 2021	
and 30 April 2022	<u>4,000</u>
NET BOOK VALUE	
At 30 April 2022	<u>-</u>
At 30 April 2021	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2022

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2021	27,092	-	5,059	11,519	43,670
Additions	-	14,843	-	250	15,093
At 30 April 2022	<u>27,092</u>	<u>14,843</u>	<u>5,059</u>	<u>11,769</u>	<u>58,763</u>
DEPRECIATION					
At 1 May 2021	26,902	-	4,581	10,652	42,135
Charge for year	135	4,948	478	780	6,341
At 30 April 2022	<u>27,037</u>	<u>4,948</u>	<u>5,059</u>	<u>11,432</u>	<u>48,476</u>
NET BOOK VALUE					
At 30 April 2022	<u>55</u>	<u>9,895</u>	<u>-</u>	<u>337</u>	<u>10,287</u>
At 30 April 2021	<u>190</u>	<u>-</u>	<u>478</u>	<u>867</u>	<u>1,535</u>

6. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	33,385	38,766
Other debtors	<u>27,948</u>	<u>28,017</u>
	<u>61,333</u>	<u>66,783</u>
Amounts falling due after more than one year:		
Other debtors	<u>50,000</u>	<u>-</u>
Aggregate amounts	<u>111,333</u>	<u>66,783</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	13,841	6,604
Taxation and social security	34,801	34,864
Other creditors	<u>41,669</u>	<u>45,539</u>
	<u>90,311</u>	<u>87,007</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2022 and 30 April 2021:

	2022 £	2021 £
Mrs S J Steer		
Balance outstanding at start of year	(29,104)	55,619
Amounts advanced	65,546	25,677
Amounts repaid	(60,500)	(110,400)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(24,058)</u>	<u>(29,104)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2022

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs S J Steer.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STEER ETHELSTON RURAL LIMITED

The following reproduces the text of the report prepared for the directors 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 directors 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 Steer Ethelston Rural Limited for the year ended 30 April 2022 which comprise the Income statement, Balance sheet, Statement of changes in equity 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 Board of Directors of Steer Ethelston Rural Limited, as a body, in accordance with the terms of our engagement letter dated 3 August 2004. Our work has been undertaken solely to prepare for your approval the financial statements of Steer Ethelston Rural Limited and state those matters that we have agreed to state to the Board of Directors of Steer Ethelston Rural Limited, as a body, 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 Steer Ethelston Rural Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Steer Ethelston Rural 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 Steer Ethelston Rural Limited. You consider that Steer Ethelston Rural 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 Steer Ethelston Rural 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.

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

Date:

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.