

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

FOR

STEER ETHELSTON RURAL LIMITED

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FOR THE YEAR ENDED 30 April 2023

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STEER ETHELSTON RURAL LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 April 2023

DIRECTORS:

Mrs S J Steer
M N Steer

SECRETARY:

Mrs S J Steer

REGISTERED OFFICE:

Upper Norncott
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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>36,432</u>		<u>10,287</u>
			36,432		10,287
CURRENT ASSETS					
Stocks		56,498		40,631	
Debtors	6	122,019		111,333	
Cash at bank		<u>126,447</u>		<u>154,457</u>	
		304,964		306,421	
CREDITORS					
Amounts falling due within one year	7	<u>45,580</u>		<u>90,311</u>	
NET CURRENT ASSETS			<u>259,384</u>		<u>216,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			295,816		226,397
PROVISIONS FOR LIABILITIES			<u>9,087</u>		<u>-</u>
NET ASSETS			<u>286,729</u>		<u>226,397</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>286,629</u>		<u>226,297</u>
SHAREHOLDERS' FUNDS			<u>286,729</u>		<u>226,397</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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 26 January 2024 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 2023

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 (2022 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2023

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 May 2022	
and 30 April 2023	<u>4,000</u>
AMORTISATION	
At 1 May 2022	
and 30 April 2023	<u>4,000</u>
NET BOOK VALUE	
At 30 April 2023	<u>-</u>
At 30 April 2022	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 May 2022	27,092	14,843	5,059
Additions	<u>-</u>	<u>1,323</u>	<u>270</u>
At 30 April 2023	<u>27,092</u>	<u>16,166</u>	<u>5,329</u>
DEPRECIATION			
At 1 May 2022	27,037	4,948	5,059
Charge for year	<u>55</u>	<u>4,041</u>	<u>89</u>
At 30 April 2023	<u>27,092</u>	<u>8,989</u>	<u>5,148</u>
NET BOOK VALUE			
At 30 April 2023	<u>-</u>	<u>7,177</u>	<u>181</u>
At 30 April 2022	<u>55</u>	<u>9,895</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 May 2022	-	11,769	58,763
Additions	<u>30,124</u>	<u>132</u>	<u>31,849</u>
At 30 April 2023	<u>30,124</u>	<u>11,901</u>	<u>90,612</u>
DEPRECIATION			
At 1 May 2022	-	11,432	48,476
Charge for year	<u>1,255</u>	<u>264</u>	<u>5,704</u>
At 30 April 2023	<u>1,255</u>	<u>11,696</u>	<u>54,180</u>
NET BOOK VALUE			
At 30 April 2023	<u>28,869</u>	<u>205</u>	<u>36,432</u>
At 30 April 2022	<u>-</u>	<u>337</u>	<u>10,287</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2023

6. DEBTORS

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	42,743	33,385
Other debtors	<u>79,276</u>	<u>27,948</u>
	<u>122,019</u>	<u>61,333</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>50,000</u>
Aggregate amounts	<u>122,019</u>	<u>111,333</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	7,787	13,841
Taxation and social security	20,380	34,801
Other creditors	<u>17,413</u>	<u>41,669</u>
	<u>45,580</u>	<u>90,311</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2023 and 30 April 2022:

	2023	2022
	£	£
Mrs S J Steer		
Balance outstanding at start of year	(24,058)	(29,104)
Amounts advanced	104,551	65,546
Amounts repaid	(30,588)	(60,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>49,905</u>	<u>(24,058)</u>

Included in other creditors is £1,013 (2022 £Nil) due to a shareholder.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs S J Steer.

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.