

Manstone West Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2020



**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Manstone West Ltd
for the Year Ended 31 May 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Manstone West Ltd for the year ended 31 May 2020 as set out on pages 2 to 6 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Manstone West Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Manstone West Ltd and state those matters that we have agreed to state to the Board of Directors of Manstone West Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Manstone West Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Manstone West Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Manstone West Ltd. You consider that Manstone West Ltd 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 accounts of Manstone West Ltd. 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 accounts.

.....
Easterbrook Eaton Limited
Chartered Accountants
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

29 January 2021



Manstone West Ltd

(Registration number: 04777009)

Balance Sheet as at 31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	163	244
Current assets			
Debtors	<u>5</u>	13	214
Cash at bank and in hand		<u>161,306</u>	<u>165,112</u>
		161,319	165,326
Creditors: Amounts falling due within one year	<u>6</u>	<u>(874)</u>	<u>(594)</u>
Net current assets		<u>160,445</u>	<u>164,732</u>
Net assets		<u>160,608</u>	<u>164,976</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>160,508</u>	<u>164,876</u>
Total equity		<u>160,608</u>	<u>164,976</u>

For the financial year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 29 January 2021

.....

Mr Robert Nigel Bennetts
Director

Manstone West Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:
c/o Easterbrook Eaton Ltd
Cosmopolitan House
Old Fore Street
Sidmouth
Devon
EX10 8LS

These financial statements were authorised for issue by the director on 29 January 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Manstone West Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	33% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

Manstone West Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2019	1,479	1,479
At 31 May 2020	1,479	1,479
Depreciation		
At 1 June 2019	1,235	1,235
Charge for the year	81	81
At 31 May 2020	1,316	1,316
Carrying amount		
At 31 May 2020	163	163
At 31 May 2019	244	244

5 Debtors

	2020 £	2019 £
Prepayments	13	13
Other debtors	-	201
	13	214

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	256	-
Accruals and deferred income	384	360
Other creditors	234	234
	874	594

7 Share capital

Allotted, called up and fully paid shares

Manstone West Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2020

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

8 Dividends

	2020	2019
	£	£
Interim dividend of £40.00 (2019 - £18.00) per ordinary share	4,000	2,000

Interim dividends paid

	2020	2019
	£	£
Interim dividend of £40 (2019 - £20) per each Ordinary	4,000	2,000

Old Fore Street

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.

EX10 8LS