

Company registration number: 04859004

Stables Business Park Ltd

Unaudited filleted financial statements

31 December 2020



Brooking Ruse
Chartered Accountants
2 Stafford Place
Weston-super-Mare
Somerset, BS23 2QZ

Stables Business Park Ltd

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Stables Business Park Ltd

Directors and other information

Directors	R.J. Dalley S.A. Dalley
Secretary	R.J. Dalley
Company number	04859004
Registered office	The Stables Business Park Bristol Road Rooksbridge Somerset, BS26 2TT
Accountants	Brooking Ruse 2 Stafford Place Weston-super-Mare Somerset BS23 2QZ
Bankers	Lloyds Bank SME - Commercial Banking Phase 2, Canons House Canons Way Bristol BS1 5LL

Stables Business Park Ltd

**Chartered accountants' report to the board of directors on the preparation of the
unaudited statutory financial statements of Stables Business Park Ltd
Year ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stables Business Park Ltd for the year ended 31 December 2020 which comprise the statement of financial position and 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Stables Business Park Ltd, as a body, in accordance with the terms of our engagement letter dated 13 March 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Stables Business Park Ltd and state those matters that we have agreed to state to the board of directors of Stables Business Park 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 Stables Business Park Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that Stables Business Park Ltd 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 Stables Business Park Ltd. You consider that Stables Business Park 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 financial statements of Stables Business Park 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 financial statements.

Brooking Ruse
Chartered Accountants
2 Stafford Place
Weston-super-Mare
Somerset
BS23 2QZ

Stables Business Park Ltd

**Statement of financial position
31 December 2020**

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	5	1,439,763		1,424,675	
		<u>1,439,763</u>		<u>1,424,675</u>	
Current assets					
Stocks		2,250		2,250	
Debtors	6	19,995		18,367	
Cash at bank and in hand		24,662		196	
		<u>46,907</u>		<u>20,813</u>	
Creditors: amounts falling due within one year	7	(632,203)		(655,920)	
Net current liabilities			(585,296)		(635,107)
Total assets less current liabilities			<u>854,467</u>		<u>789,568</u>
Creditors: amounts falling due after more than one year	8		(276,433)		(252,133)
Net assets			<u>578,034</u>		<u>537,435</u>
Capital and reserves					
Called up share capital			400,000		400,000
Revaluation reserve			150,049		150,049
Profit and loss account			27,985		(12,614)
Shareholders funds			<u>578,034</u>		<u>537,435</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 5 to 9 form part of these financial statements.

Stables Business Park Ltd

Statement of financial position (continued)
31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 20 May 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'R.J. Dalley', with a large 'X' to its left.

R.J. Dalley
Director

Company registration number: 04859004

The notes on pages 5 to 9 form part of these financial statements.

Stables Business Park Ltd

Notes to the financial statements Year ended 31 December 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Stables Business Park, Bristol Road, Rooksbridge, Somerset, BS26 2TT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Stables Business Park Ltd

Notes to the financial statements (continued) Year ended 31 December 2020

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	None
Plant and machinery	-	20% reducing balance
Fittings fixtures and equipment	-	20% reducing balance
Motor vehicles	-	25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Stables Business Park Ltd

Notes to the financial statements (continued) Year ended 31 December 2020

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 1).

Stables Business Park Ltd

Notes to the financial statements (continued)
Year ended 31 December 2020

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost				
At 1 January 2020	1,395,983	84,351	47,243	1,527,577
Additions	-	23,689	2,345	26,034
At 31 December 2020	<u>1,395,983</u>	<u>108,040</u>	<u>49,588</u>	<u>1,553,611</u>
Depreciation				
At 1 January 2020	-	66,718	36,184	102,902
Charge for the year	-	8,265	2,681	10,946
At 31 December 2020	<u>-</u>	<u>74,983</u>	<u>38,865</u>	<u>113,848</u>
Carrying amount				
At 31 December 2020	<u>1,395,983</u>	<u>33,057</u>	<u>10,723</u>	<u>1,439,763</u>
At 31 December 2019	<u>1,395,983</u>	<u>17,633</u>	<u>11,059</u>	<u>1,424,675</u>

6. Debtors

	2020	2019
	£	£
Trade debtors	14,692	18,367
Other debtors	5,303	-
	<u>19,995</u>	<u>18,367</u>

7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	4,650	8,568
Trade creditors	23,417	1,649
Social security and other taxes	5,297	5,132
Other creditors	598,839	643,571
	<u>632,203</u>	<u>655,920</u>

Stables Business Park Ltd

Notes to the financial statements (continued)
Year ended 31 December 2020

8. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
Other creditors	226,433	252,133
	<u>276,433</u>	<u>252,133</u>

9. Controlling party

The directors of the company owned the majority of the issued shares during the year.