

Registration number 05064463

**Staco Redman Limited**

**ABBREVIATED ACCOUNTS**

**For the year ended 31 December 2012**

**Muras Baker Jones LLP  
Chartered Accountants  
Wolverhampton**

**WEDNESDAY**



A38

\*A2CSP114\*

17/07/2013

#72

COMPANIES HOUSE

**Independent auditors' report to Staco Redman Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Staco Redman Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed

**Respective responsibilities of the directors and the auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions



C A Morris BSc FCA (senior statutory auditor)  
For and on behalf of Muras Baker Jones LLP  
Chartered Accountants and  
Registered Auditors

24 June 2013

Regent House  
Bath Avenue  
Wolverhampton  
WV1 4EG

**Staco Redman Limited**

**Abbreviated balance sheet  
as at 31 December 2012**

		2012		2011	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		-		6,069
<b>Current assets</b>					
Stocks		-		8,463	
Debtors		154,363		467,144	
Cash at bank and in hand		739,137		311,761	
		<u>893,500</u>		<u>787,368</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(328,109)</u>		<u>(262,548)</u>	
<b>Net current assets</b>			<u>565,391</u>		<u>524,820</u>
<b>Total assets less current liabilities</b>			565,391		530,889
<b>Provisions for liabilities</b>			<u>15,614</u>		<u>20,166</u>
<b>Net assets</b>			<u>581,005</u>		<u>551,055</u>
<b>Capital and reserves</b>					
Called up share capital	3		325,000		325,000
Profit and loss account			<u>256,005</u>		<u>226,055</u>
<b>Shareholders' funds</b>			<u>581,005</u>		<u>551,055</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 24 June 2013 and signed on its behalf by

  
I R Robinson  
Director

Registration number 05064463

The notes on pages 3 to 5 form an integral part of these financial statements.

## **Staco Redman Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2012**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's activities

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	10 year straight line
Fixtures, fittings and equipment	-	33 1/3% reducing balance or 5 or 10 years straight line

##### **1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

##### **1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **1.8. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# Staco Redman Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2012

... .. continued

### 1.9. Financial instruments

Financial instruments are classified and accounted for, according to the substance of contractual arrangement, as either financial assets, financial liabilities or equity instruments, as defined in FRS 25, Financial Instruments: Disclosure and Presentation. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 January 2012	18,613	
Disposals	(18,613)	
At 31 December 2012	-	
<b>Depreciation</b>		
At 1 January 2012	12,544	
On disposals	(18,613)	
Charge for year	6,069	
At 31 December 2012	-	
<b>Net book values</b>		
At 31 December 2011	6,069	
<b>3. Share capital</b>	<b>2012</b> £	<b>2011</b> £
<b>Allotted, called up and fully paid</b>		
162,500 Ordinary A shares of £1 each	162,500	
162,500 Ordinary B shares of £1 each	162,500	
	325,000	

## **Staco Redman Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2012**

... continued

#### **4. Related party transactions**

Sales to Redman Fisher Engineering Limited during the year ended 31 December 2012 amounted to £nil (2011 - £17,292). Purchases amounted to £83,637 (2011 - £340,585). Trade debtors include £nil due from Redman Fisher Engineering Limited (2011 - £9,939) Trade creditors include £832 due to Redman Fisher Engineering Limited (2011 - £21,280).

Sales to Staco Holding BV during the year ended 31 December 2012 amounted to £nil (2011 - £3,489) Purchases amounted to £2,634 (2011 - £870) Other debtors include £20,909 due from Staco Holding BV (2011 - £35,207). Trade creditors include £2,634 due to Staco Holding BV (2011 - £nil)

Purchases of £527,874 (2011 - £587,212) were made from Staco Nederland BV during the year and £111,544 is included in trade creditors at 31 December 2012 (2011 - £48,698) There was no sales of fixed assets during the year (2011 - £27,000) and trade debtors include £nil due from Staco Nederland BV (2011 - £27,000).

Purchases of £nil were made from Hill & Smith Holdings PLC (2011 - £1,637) and £nil is included in trade creditors at 31 December 2012 (2011 - £1,637).

Sales to Lionweld Kennedy Flooring Limited, a wholly owned subsidiary of Hill & Smith Holdings PLC, amounted to £103,973 during the year ended 31 December 2012 (2011 - £152,317). Trade debtors include £2,309 due from Lionweld Kennedy Flooring Limited (2011 - £54,528). Purchases of £12,142 were made from Lionweld Kennedy Flooring PLC (2011 - £9,398) and the balance included in trade creditors due to Lionweld Kennedy Flooring is £625 at 31 December 2012 (2011 - £4,792)

Purchases of £192,870 were made to Staco Polska in the year (2011 - £89,091) and trade creditors include £16,349 due to Staco Polska (2011 - £31,421) There were no sales of plant & machinery to Staco Polska during the year (2011 - £57,500) and as a result, £nil due from Staco Polska is included in trade debtors (2011 - £57,500)

Sales of £nil were made to Access Design and Engineering in the year (2011 - 47,341) and trade debtors include £nil due from Access Design & Engineering at 31 December 2012 (2011 - £21,404)

Purchases of £nil were made from Staco Belgien (2011 - £176) and trade creditors include £nil due to Staco Belgien at 31 December 2012 (2011 - £176)

All of the above transactions were undertaken on an arm's length basis

#### **5. Ultimate parent undertaking**

162,500 A shares were held by Staco Holding B V. and 162,500 B shares were held by Redman Fisher Engineering Ltd during the year No party has control of the company and no party has ultimate control of the company