

Registration number: 5142156

Stanley Ogden Limited

Unaudited Financial Statements

for the Year Ended 30 June 2021

Pages for filing with registrar



Stanley Ogden Limited

(Registration number: 5142156)
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	17,291	19,055
Current assets			
Stocks	6	7,451	5,784
Debtors	7	18,949	12,054
Cash at bank and in hand		20,921	24,091
		47,321	41,929
Creditors: Amounts falling due within one year	8	(16,550)	(24,934)
Net current assets		30,771	16,995
Total assets less current liabilities		48,062	36,050
Provisions for liabilities		(2,865)	-
Net assets		45,197	36,050
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		45,196	36,049
Total equity		45,197	36,050

For the financial year ending 30 June 2021 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.

Stanley Ogden Limited

(Registration number: 5142156)
Balance Sheet as at 30 June 2021

Approved and authorised by the director on 8/10/2021



Mr G R Ashworth
Director

Stanley Ogden Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

225 Market Street

Hyde

Cheshire

SK14 1HF

These financial statements were authorised for issue by the director on 8 October 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.

Tangible assets

Tangible assets are stated in the balance sheet 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
Fixtures and equipment	15% per annum using the reducing balance method.
Motor vehicles	25% per annum using the reducing balance method.

Stanley Ogden Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% per annum using the straight line method.

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Stanley Ogden Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2020 - 3).

Stanley Ogden Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2020	23,000	23,000
At 30 June 2021	23,000	23,000
Amortisation		
At 1 July 2020	23,000	23,000
At 30 June 2021	23,000	23,000
Carrying amount		
At 30 June 2021	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2020	84,647	4,000	88,647
Additions	1,500	-	1,500
At 30 June 2021	86,147	4,000	90,147
Depreciation			
At 1 July 2020	67,380	2,212	69,592
Charge for the year	2,817	447	3,264
At 30 June 2021	70,197	2,659	72,856
Carrying amount			
At 30 June 2021	15,950	1,341	17,291
At 30 June 2020	17,267	1,788	19,055

6 Stocks

	2021 £	2020 £
Other inventories	7,451	5,784

Stanley Ogden Limited

Notes to the Financial Statements for the Year Ended 30 June 2021

7 Debtors

	2021 £	2020 £
Trade debtors	18,245	10,838
Prepayments	369	238
Other debtors	335	978
	<u>18,949</u>	<u>12,054</u>

8 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	9,328	14,106
Taxation and social security	507	943
Accruals and deferred income	2,135	3,718
Other creditors	4,580	6,167
	<u>16,550</u>	<u>24,934</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

10 Related party transactions

During the year rent was paid to the director, Mr G R Ashworth and his wife in the amount of £13,000 (2020 £13,000).

Summary of transactions with other related parties

Ashfold Quality Meats Limited

(The company is controlled by Mr G R Ashworth, who is also a director of Ashfold Quality Meats Limited)

Stanley Ogden Limited purchased goods to the value of £150,493 (2020 - £139,237) from Ashfold Quality Meats Limited.

At the balance sheet date the amount due to Ashfold Quality Meats Limited was £5,173 (2020 - £8,135).