

A D Stairs Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2017

CCM | Carter Collins & Myer

Carter Collins & Myer Limited
Accountants & Taxation Advisors
Chichester House
2 Chichester Street
Rochdale
Lancashire
OL16 2AX

A D Stairs Limited

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A D Stairs Limited

Company Information

Directors Mr Anthony Burrows
Mr Daniel Spencer

Company secretary Mr Anthony Burrows

Registered office Unit 15 Caldershaw Business
Centre Ings Lane
Rochdale
Lancashire
OL12 7LQ

Accountants Carter Collins & Myer Limited
Accountants & Taxation Advisors
Chichester House
2 Chichester Street
Rochdale
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OL16 2AX

A D Stairs Limited

(Registration number: 05871832)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	17,678	19,763
Current assets			
Stocks		6,000	6,000
Debtors		66,240	71,586
Cash at bank and in hand		<u>179,361</u>	<u>162,937</u>
		251,601	240,523
Creditors: Amounts falling due within one year		<u>(179,959)</u>	<u>(91,050)</u>
Net current assets		<u>71,642</u>	<u>149,473</u>
Total assets less current liabilities		89,320	169,236
Creditors: Amounts falling due after more than one year		<u>(7,880)</u>	<u>(17,031)</u>
Net assets		<u><u>81,440</u></u>	<u><u>152,205</u></u>
Capital and reserves			
Called up share capital		4	2
Profit and loss account		<u>81,436</u>	<u>152,203</u>
Total equity		<u><u>81,440</u></u>	<u><u>152,205</u></u>

For the financial year ending 31 July 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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.

The notes on pages 4 to 7 form an integral part of these financial statements.
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A D Stairs Limited

(Registration number: 05871832)

Balance Sheet as at 31 July 2017

Approved and authorised by the Board on 10 November 2017 and signed on its behalf by:

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Mr Anthony Burrows

Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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A D Stairs Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

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

The address of its registered office is:

Unit 15 Caldershaw Business
Centre Ings Lane
Rochdale
Lancashire
OL12 7LQ

The principal place of business is:

Unit 15
Caldershaw Business Centre
Ings Lane
Rochdale
Lancashire
OL12 7LQ

These financial statements were authorised for issue by the Board on 10 November 2017.

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.

A D Stairs Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

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
Plant and Machinery	15% Reducing Balance
Office Equipment	25% Reducing Balance
Motor Vehicles	25% 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.

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.

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.

A D Stairs Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

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 directors) during the year, was 4 (2016 - 2).

A D Stairs Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 August 2016	2,210	33,657	5,075	40,942
Additions	2,530	-	1,004	3,534
At 31 July 2017	4,740	33,657	6,079	44,476
Depreciation				
At 1 August 2016	980	16,213	3,986	21,179
Charge for the year	944	4,361	314	5,619
At 31 July 2017	1,924	20,574	4,300	26,798
Carrying amount				
At 31 July 2017	2,816	13,083	1,779	17,678
At 31 July 2016	1,230	17,444	1,089	19,763

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.