

REGISTERED NUMBER: 06088945 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
STARKIE & PALMER (MARKET HARBOROUGH) LTD

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FOR THE YEAR ENDED 31 MARCH 2019**

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STARKIE & PALMER (MARKET HARBOROUGH) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

R E Rest
Mrs S L Rest
J Brylka

SECRETARY:

Mrs S L Rest

REGISTERED OFFICE:

5 Cedars Court Yard
Fleckney
Leicestershire
LE8 8DN

REGISTERED NUMBER:

06088945 (England and Wales)

ACCOUNTANTS:

PWH Accountancy Ltd
The Counting House
High Street
Lutterworth
Leicestershire
LE17 4AY

BALANCE SHEET
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,714</u>		<u>10,453</u>
			11,714		10,453
CURRENT ASSETS					
Stocks		79,928		71,750	
Debtors	6	12,391		33,020	
Cash at bank and in hand		<u>171,156</u>		<u>109,512</u>	
		263,475		214,282	
CREDITORS					
Amounts falling due within one year	7	<u>72,443</u>		<u>74,351</u>	
NET CURRENT ASSETS			<u>191,032</u>		<u>139,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			202,746		150,384
PROVISIONS FOR LIABILITIES	8		<u>1,237</u>		<u>780</u>
NET ASSETS			<u>201,509</u>		<u>149,604</u>
CAPITAL AND RESERVES					
Called up share capital	9		12		12
Retained earnings	10		<u>201,497</u>		<u>149,592</u>
SHAREHOLDERS' FUNDS			<u>201,509</u>		<u>149,604</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 July 2019 and were signed on its behalf by:

R E Rest - Director

Mrs S L Rest - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Starkie & Palmer (Market Harborough) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue comprises the fair value of the consideration received or receivable for the rendering of services in the ordinary course of the company's activities. Revenue is shown net of VAT and trade 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. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial assets

Receivables are stated at amortised cost using the effective interest rate method. A provision for impairment of receivables is established where there is objective evidence that the company will not be able to collect all amounts due according to the original terms of payment. Receivables are considered for impairment on a case by case basis and any provision is based on the directors' assessment of the amount recoverable on each receivable.

Financial liabilities

The company's financial liabilities include trade and other payables, which are measured at amortised cost using the effective interest rate method. Financial liabilities are recognised when the company becomes a party to the contractual agreements of the instrument. Interest-related charges are recognised as an expense in the period in which they are incurred.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>400,000</u>
AMORTISATION	
At 1 April 2018 and 31 March 2019	<u>400,000</u>
NET BOOK VALUE	
At 31 March 2019	-
At 31 March 2018	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2018	38,121	36,750	74,871
Additions	-	3,978	3,978
At 31 March 2019	<u>38,121</u>	<u>40,728</u>	<u>78,849</u>
DEPRECIATION			
At 1 April 2018	29,220	35,198	64,418
Charge for year	1,335	1,382	2,717
At 31 March 2019	<u>30,555</u>	<u>36,580</u>	<u>67,135</u>
NET BOOK VALUE			
At 31 March 2019	<u>7,566</u>	<u>4,148</u>	<u>11,714</u>
At 31 March 2018	<u>8,901</u>	<u>1,552</u>	<u>10,453</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade debtors	<u>12,391</u>	<u>33,020</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	17,379	22,555
Tax	20,718	17,715
Social security and other taxes	1,445	1,264
VAT	11,474	4,416
Directors' loan accounts	19,477	26,451
Accrued expenses	1,950	1,950
	<u>72,443</u>	<u>74,351</u>

8. PROVISIONS FOR LIABILITIES

	31.3.19	31.3.18
	£	£
Deferred tax	<u>1,237</u>	<u>780</u>
		Deferred tax
		£
Balance at 1 April 2018		780
Charge to Income Statement during year		457
Balance at 31 March 2019		<u>1,237</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
6	A Ordinary	£1	6	6
6	B Ordinary	£1	6	6
			<u>12</u>	<u>12</u>

10. **RESERVES**

	Retained earnings £
At 1 April 2018	149,592
Profit for the year	86,594
Dividends	<u>(34,689)</u>
At 31 March 2019	<u>201,497</u>

11. **RELATED PARTY DISCLOSURES**

As at 31 March 2019 an amount of £16,551 (2018 £26,451) owed to the directors by the company. This amount is shown under creditors in the balance sheet.

12. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr R E Rest and Mrs S L Rest.

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.