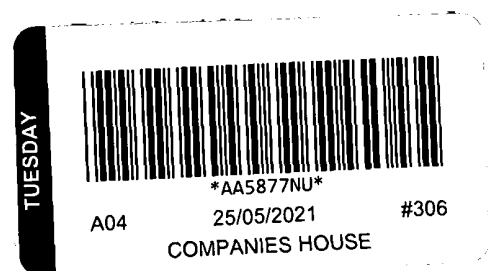

**STAPLEFORD VENTURES LIMITED (FORMERLY STAPLEFORD
COMMERCIALS LIMITED)**

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020



STAPLEFORD VENTURES LIMITED (FORMERLY STAPLEFORD COMMERCIALS LIMITED)
REGISTERED NUMBER: 06699516

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Cash at bank and in hand	6	-	292
		<u>-</u>	<u>292</u>
Creditors: amounts falling due within one year	7	(6,093)	(6,385)
		<u>(6,093)</u>	<u>(6,385)</u>
Net current liabilities		(6,093)	(6,093)
Total assets less current liabilities		(6,093)	(6,093)
Net liabilities		<u>(6,093)</u>	<u>(6,093)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		(6,193)	(6,193)
		<u>(6,093)</u>	<u>(6,093)</u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

STAPLEFORD VENTURES LIMITED (FORMERLY STAPLEFORD COMMERCIALS LIMITED)
REGISTERED NUMBER: 06699516

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
04.05.21



N R Searle
Director

The notes on pages 3 to 6 form part of these financial statements.

STAPLEFORD VENTURES LIMITED (FORMERLY STAPLEFORD COMMERCIALS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

Stapleford Commercials Limited is a private company limited by shares and incorporated in England and Wales. The company registered office is Charles Lake House, Claire Causeway, Crossways Business Park, Dartford, England, Kent, DA2 6QA. The principal activity of the company during the year was that of the buying and selling of commercial vehicles.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The company will be struck off post year end and therefore is not a going concern. The directors however consider that there is no material difference between the market value of the assets and liabilities in the accounts and that of their carrying value. Based on this the directors do not consider any further adjustment is required.

Since the Balance Sheet date the company has had to deal with the coronavirus pandemic and the associated measures that governments, customers, suppliers and finance providers are putting in place to deal with it. While the company will undoubtedly suffer some adverse impact from this in the short and medium term, the directors are confident that they can work through the disruption and that the company's business plans are robust even in the current situation. On the basis of the above the accounts have been prepared on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

STAPLEFORD VENTURES LIMITED (FORMERLY STAPLEFORD COMMERCIALS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Interest income

Interest income is recognised in profit or loss using the effective interest method.

3. Auditors' remuneration

	2020 £	2019 £
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	-	2,950
Fees payable to the company's auditor and its associates in respect of:		
All other services	-	550

4. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 - 4).

STAPLEFORD VENTURES LIMITED (FORMERLY STAPLEFORD COMMERCIALS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Taxation

	2020 £	2019 £
Total current tax	-	-

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2019 - 19%).

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	-	292

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	4,620	6,385
Amounts owed to group undertakings	1,473	-
	<u>6,093</u>	<u>6,385</u>

STAPLEFORD VENTURES LIMITED (FORMERLY STAPLEFORD COMMERCIALS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100 (2019 - 100) Ordinary shares of £1.00 each	100	100

9. Contingent liabilities

A guarantee exists in favour of the group's bankers to cover bank borrowings of certain group companies. At 31 December 2020 the total potential exposure in respect of this guarantee was £11,500,000 (2019: £11,000,000). The directors consider the possibility of the company having to settle any liability under the terms of the guarantee to be remote, and no provision is required. This figure is the gross figure and does not take into account the underlying assets of the respective group companies.

10. Related party transactions

As at 31 December 2020, the company owed £1,473 (2019: £nil) to the parent company, Stapleford Commercial Group Limited.