

Stapleton Infrastructure Solutions Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Stapleton Infrastructure Solutions Limited

Contents

Balance Sheet	<u>1</u>
Notes to the Unaudited Financial Statements	<u>2</u> to <u>6</u>

Stapleton Infrastructure Solutions Limited

(Registration number: 08551299)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	-	1,921
Current assets			
Debtors	<u>5</u>	100,902	125,173
Cash at bank and in hand		8,389	20,312
		<u>109,291</u>	<u>145,485</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(23,247)</u>	<u>(51,353)</u>
Net current assets		<u>86,044</u>	<u>94,132</u>
Total assets less current liabilities		86,044	96,053
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(17,500)</u>	<u>(22,500)</u>
Net assets		<u>68,544</u>	<u>73,553</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		<u>68,543</u>	<u>73,552</u>
Total equity		<u>68,544</u>	<u>73,553</u>

For the financial year ending 31 March 2022 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.

Approved and authorised by the director on 22 December 2022

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P Stapleton
Director

Stapleton Infrastructure Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

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

The address of its registered office is:

1 Simonside Drive
Longframlington
Northumberland
NE65 8BQ

These financial statements were authorised for issue by the director on 22 December 2022.

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.

Tax

The tax expense for the period comprises 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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
Office Equipment	20% Reducing Balance Basis

Stapleton Infrastructure Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

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.

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.

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.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 1).

Stapleton Infrastructure Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2021	5,320	5,320
Disposals	(5,320)	(5,320)
At 31 March 2022	-	-
Depreciation		
At 1 April 2021	3,399	3,399
Charge for the year	381	381
Eliminated on disposal	(3,780)	(3,780)
At 31 March 2022	-	-
Carrying amount		
At 31 March 2022	-	-
At 31 March 2021	1,921	1,921

5 Debtors

	2022 £	2021 £
Other debtors	100,902	125,173
	100,902	125,173

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>8</u>	5,000	2,500
Trade creditors		225	2,206
Taxation and social security		229	28,170
Accruals and deferred income		1,147	1,831
Other creditors		16,646	16,646
		23,247	51,353

Stapleton Infrastructure Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	8	17,500	22,500
		2022 £	2021 £
Due after more than five years			
After more than five years by instalments		-	2,500

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	17,500	22,500
	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	5,000	2,500

Other borrowings

The carrying amount of Bounce Back Loan at year end is £22,500 (2021 - £25,000).

Stapleton Infrastructure Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

9 Related party transactions

Transactions with directors

	At 1 April 2021 £	Repayments by director £	At 31 March 2022 £
2022			
P Stapleton			
Amounts advanced and repaid in the period	96,213	(24,271)	71,942

	At 1 April 2020 £	Advances to directors £	At 31 March 2021 £
2021			
P Stapleton			
Amounts advanced and repaid in the period	94,549	1,664	96,213

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.