

Company Registration No. 08672776 (England and Wales)

ST LISAJ LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019
PAGES FOR FILING WITH REGISTRAR

ST LISAJ LIMITED

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ST LISAJ LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		60,926		81,473
Investments	4		77		33
			<u>61,003</u>		<u>81,506</u>
Current assets					
Debtors	7	65,869		75,602	
Cash at bank and in hand		4,801		11,962	
		<u>70,670</u>		<u>87,564</u>	
Creditors: amounts falling due within one year	8	(86,237)		(86,592)	
Net current (liabilities)/assets			<u>(15,567)</u>		<u>972</u>
Total assets less current liabilities			45,436		82,478
Creditors: amounts falling due after more than one year	9		(52,447)		(62,047)
Net (liabilities)/assets			<u>(7,011)</u>		<u>20,431</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss reserves			(7,111)		20,331
Total equity			<u>(7,011)</u>		<u>20,431</u>

ST LISAJ LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2019

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 8 November 2019

I M Fitzpatrick
Director

Company Registration No. 08672776

ST LISAJ LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 28 FEBRUARY 2019

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 March 2017	100	104,182	104,282
Year ended 28 February 2018:			
Loss and total comprehensive income for the year	-	(73,851)	(73,851)
Dividends	-	(10,000)	(10,000)
	<u>100</u>	<u>20,331</u>	<u>20,431</u>
Balance at 28 February 2018	100	20,331	20,431
Year ended 28 February 2019:			
Loss and total comprehensive income for the year	-	(27,442)	(27,442)
	<u>100</u>	<u>(7,111)</u>	<u>(7,011)</u>
Balance at 28 February 2019	<u>100</u>	<u>(7,111)</u>	<u>(7,011)</u>

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

Company information

St Lisaj Limited is a private company limited by shares incorporated in England and Wales. The registered office and business address is 17 Hockley Court, 2401 Stratford Road, Hockley Heath, Solihull, B94 6NW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group. In addition, any transactions with group members have not been disclosed as related party transactions.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Hence the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Fixed asset investments

Interests in subsidiaries and associates are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

(Continued)

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Leases, including lease purchase and hire purchase, are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2018 - 6).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 March 2018 and 28 February 2019	92,525
Depreciation and impairment	
At 1 March 2018	11,052
Depreciation charged in the year	20,547
At 28 February 2019	31,599
Carrying amount	
At 28 February 2019	60,926
At 28 February 2018	81,473

4 Shares in associates and group undertakings

	2019 £	2018 £
Investments	77	33

Movements in shares in associates and group undertakings

	Shares in group undertakings
	£
Cost or valuation	
At 1 March 2018	33
Additions	44
At 28 February 2019	77
Carrying amount	
At 28 February 2019	77
At 28 February 2018	33

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

5 Subsidiaries

Details of the company's subsidiaries at 28 February 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Ashmere Strategies Limited	England and Wales	Business services	Ordinary	50.00	
Employee Retention Services Limited	England and Wales	Tax consultancy services	Ordinary	50.00	
Four Pillars Management Limited	England and Wales	Business services	Ordinary	100.00	
Evolve Professional Services Limited	England and Wales	Business services	Ordinary	100.00	
Grey Eclipse Holdings Limited	England and Wales	Business services	Ordinary	50.00	
Grey Eclipse Limited	England and Wales	Business services	Ordinary		50.00
Grey Eclipse Support Limited	England and Wales	Business services	Ordinary		50.00

The investment in Evolve Professional Services Limited has been fully provided for as the company was dissolved on 18 September 2018.

6 Associates

Details of the company's associates at 28 February 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Total Recall Business Services Limited	England and Wales	Business services	Ordinary	30.00	
Maltby Services Limited	England and Wales	Business services	Ordinary	43.00	

7 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	-	7,166
Other debtors	65,869	68,436
	<u>65,869</u>	<u>75,602</u>

Included in other debtors are amounts which may not be recovered within one year of £55,317 (2018 - £47,317).

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

8 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	564	5,735
Amounts owed to group undertakings	11,500	-
Taxation and social security	18,559	17,860
Other creditors	55,614	62,997
	<u>86,237</u>	<u>86,592</u>

The aggregate amount of other creditors, for which security has been given amounted to £9,600 (2018 - £9,600).

9 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Obligations under finance leases	52,447	62,047
	<u>52,447</u>	<u>62,047</u>

The aggregate amount of creditors for which security has been given amounted to £52,447 (2018 - £62,047).

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

10 Deferred taxation

Deferred tax is not recognised in respect of a net estimated deferred tax asset of £40,152 (2018 - £34,040) as it is not probable that this will be recovered in the next twelve months.

11 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
10 Ordinary A shares of 10p each	1	1
99 Ordinary B shares of £1 each	99	99
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

12 Related party transactions

Transactions with related parties

Included in debtors, is £37,817 (2018 - £34,817) owed to the company by Blackstar Golf Limited, a company connected by the director I M Fitzpatrick. There are no formal terms and conditions attached to the advance, and the amount may not be recoverable within one year.

13 Director's transactions

Included in creditors due within one year, is an amount of £34,060 (2018 - £39,789) owed to I M Fitzpatrick, director.

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.