

Company Registration No. 08672776 (England and Wales)

ST LISAJ LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
PAGES FOR FILING WITH REGISTRAR

ST LISAJ LIMITED

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ST LISAJ LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		34,606		45,575
Investments	5		107		77
			<u>34,713</u>		<u>45,652</u>
Current assets					
Debtors	8	105,946		109,912	
Cash at bank and in hand		21,059		26,933	
		<u>127,005</u>		<u>136,845</u>	
Creditors: amounts falling due within one year	9	(37,494)		(50,480)	
Net current assets			<u>89,511</u>		<u>86,365</u>
Total assets less current liabilities			<u>124,224</u>		<u>132,017</u>
Creditors: amounts falling due after more than one year	10	(47,500)		(42,847)	
Net assets			<u><u>76,724</u></u>		<u><u>89,170</u></u>
Capital and reserves					
Called up share capital	12		100		100
Profit and loss reserves			<u>76,624</u>		<u>89,070</u>
Total equity			<u><u>76,724</u></u>		<u><u>89,170</u></u>

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

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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.

ST LISAJ LIMITED

BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2021

The financial statements were approved by the board of directors and authorised for issue on 13 February 2022 and are signed on its behalf by:

I M Fitzpatrick
Director

Company Registration No. 08672776

ST LISAJ LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 28 FEBRUARY 2021

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 March 2019	100	(7,111)	(7,011)
Year ended 28 February 2020:			
Profit and total comprehensive income for the year	-	105,181	105,181
Dividends	-	(9,000)	(9,000)
	<u>100</u>	<u>89,070</u>	<u>89,170</u>
Balance at 28 February 2020	100	89,070	89,170
Year ended 28 February 2021:			
Profit and total comprehensive income for the year	-	10,554	10,554
Dividends	-	(23,000)	(23,000)
	<u>100</u>	<u>76,624</u>	<u>76,724</u>
Balance at 28 February 2021	<u>100</u>	<u>76,624</u>	<u>76,724</u>

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

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 Suite 4, 123 Stratford Road, Shirley, Solihull, B90 3ND.

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

The directors have given due consideration to the business and the impact of the COVID-19 viral pandemic on the ability to continue to trade; and is mindful that this is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. However, due to the service nature of the business, type of clients and the ability to move with ease to home working, the anticipated impact is not considered to change the trade position.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Hence the directors continue 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

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Accounting policies

(Continued)

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.

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 and cash equivalents

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 2021

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Other debtors recoverability

Included in other debtors as material balances with connected companies. The directors have reviewed these balances and given due consideration to the need for any impairment, and based on the current position considers no further provision is required.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	4
	==	==

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 29 February 2020	92,525
Additions	673
	<hr/>
At 28 February 2021	93,198
	<hr/>
Depreciation and impairment	
At 29 February 2020	46,950
Depreciation charged in the year	11,642
	<hr/>
At 28 February 2021	58,592
	<hr/>
Carrying amount	
At 28 February 2021	34,606
	<hr/>
At 28 February 2020	45,575
	<hr/>

5 Shares in associates and group undertakings

	2021	2020
	£	£
Investments	107	77
	<hr/>	<hr/>

Movements in shares in associates and group undertakings

	Shares in group undertakings
	£
Cost or valuation	
At 29 February 2020	77
Additions	31
Disposals	(1)
	<hr/>
At 28 February 2021	107
	<hr/>
Carrying amount	
At 28 February 2021	107
	<hr/>
At 28 February 2020	77
	<hr/>

6 Subsidiaries

Details of the company's subsidiaries at 28 February 2021 are as follows:

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

6 Subsidiaries (Continued)

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
Employee Retention Services Limited	England and Wales	Ordinary	50.00	-
Grey Eclipse Holdings Limited	England and Wales	Ordinary	50.00	-
Grey Eclipse Limited	England and Wales	Ordinary	-	50.00
Grey Eclipse Support Limited	England and Wales	Ordinary	-	50.00

7 Associates

Details of the company's associates at 28 February 2021 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held	
			Direct	Indirect
Total Recall Business Services Limited	England and Wales	Ordinary	30.00	-
Maltby Services Limited	England and Wales	Ordinary	45.00	-
Ripley Associates Limited	England and Wales	Ordinary	30.00	-

8 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	105,946	109,912

Included in other debtors are amounts which may not be recovered within one year of £66,240 (2020 - £55,317).

9 Creditors: amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	6,012	6,496
Other creditors	31,482	43,984
	37,494	50,480

The aggregate amount of other creditors, for which security has been given amounted to £nil (2020 - £9,600).

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

10 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	47,500	-
Obligations under finance leases	-	42,847
	<u>47,500</u>	<u>42,847</u>
	<u><u>47,500</u></u>	<u><u>42,847</u></u>

The aggregate amount of creditors for which security has been given amounted to £nil (2020 - £42,847).

ST LISAJ LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

11 Deferred taxation

Deferred tax is not recognised in respect of a net estimated deferred tax asset of £51,978 (2020 - £50,970) as it is not probable that this will be recovered in the next twelve months.

12 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary A shares of 10p each	10	10	1	1
Ordinary B shares of £1 each	99	99	99	99
	<u>109</u>	<u>109</u>	<u>100</u>	<u>100</u>

13 Related party transactions

Transactions with related parties

Other information

Included in debtors, is £42,817 (2020 - £42,817) 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.

14 Director's transactions

Included in creditors due within one year, is an amount of £22,106 (2020 - £29,458) 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.