

**COMPANY REGISTRATION NUMBER: 08739709**

**STS Commercial Limited**

**Filleted Unaudited Financial Statements**

**For the period ended**

**31 December 2021**

# **STS Commercial Limited**

## **Financial Statements**

**Period from 1 May 2021 to 31 December 2021**

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# **STS Commercial Limited**

## **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of STS Commercial Limited**

### **Period from 1 May 2021 to 31 December 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of STS Commercial Limited for the period ended 31 December 2021, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation).

CLAY SHAW THOMAS LTD Chartered accountants

2 Oldfield Road Bocam Park Bridgend CF35 5LJ

27 April 2023

**STS Commercial Limited**  
**Statement of Financial Position**  
**31 December 2021**

		31 Dec 21	30 Apr 21
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	5	119,654	139,596
Tangible assets	6	34,806	34,458
		-----	-----
		154,460	174,054
<b>Current assets</b>			
Debtors	7	62,221	57,980
Cash at bank and in hand		757,916	438,110
		-----	-----
		820,137	496,090
<b>Creditors: amounts falling due within one year</b>	8	164,923	310,246
		-----	-----
<b>Net current assets</b>		655,214	185,844
		-----	-----
<b>Total assets less current liabilities</b>		809,674	359,898
<b>Provisions</b>		6,613	5,217
		-----	-----
<b>Net assets</b>		803,061	354,681
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		802,961	354,581
		-----	-----
<b>Shareholders funds</b>		803,061	354,681
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **STS Commercial Limited**

## **Statement of Financial Position** (continued)

**31 December 2021**

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These financial statements were approved by the board of directors and authorised for issue on 27 April 2023 , and are signed on behalf of the board by:

Mr G P Carpenter

Director

Company registration number: 08739709

# **STS Commercial Limited**

## **Notes to the Financial Statements**

### **Period from 1 May 2021 to 31 December 2021**

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#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8a Dunraven Place, Bridgend, CF31 1JD, Wales.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Operating leases**

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

## **Goodwill**

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5 Years
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	20% straight line
Fixtures and fittings	-	15% reducing balance
Equipment	-	33% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.



## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the period amounted to 9 (2021: 10 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 May 2021 and 31 December 2021	149,567
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<b>Amortisation</b>	
At 1 May 2021	9,971
Charge for the period	19,942
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<b>At 31 December 2021</b>	<b>29,913</b>
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<b>Carrying amount</b>	
At 31 December 2021	119,654
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At 30 April 2021	139,596
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Goodwill arose on the transfer of trade and assets following the acquisition of Sano Marketing Limited and Totale Ops Limited in January 2021.

## 6. Tangible assets

	Short leasehold property improvements	Fixtures and fittings	Equipment	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 May 2021	3,128	39,843	48,993	91,964
Additions	—	—	7,814	7,814
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<b>At 31 December 2021</b>	<b>3,128</b>	<b>39,843</b>	<b>56,807</b>	<b>99,778</b>
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<b>Depreciation</b>				
At 1 May 2021	417	21,962	35,127	57,506
Charge for the period	35	1,788	5,643	7,466
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<b>At 31 December 2021</b>	<b>452</b>	<b>23,750</b>	<b>40,770</b>	<b>64,972</b>
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<b>Carrying amount</b>				
At 31 December 2021	2,676	16,093	16,037	34,806
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At 30 April 2021	2,711	17,881	13,866	34,458
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## 7. Debtors

	<b>31 Dec 21</b>	30 Apr 21
	<b>£</b>	<b>£</b>
Trade debtors	—	528
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	300
Other debtors	62,221	57,152
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	<b>62,221</b>	<b>57,980</b>
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**8. Creditors: amounts falling due within one year**

	<b>31 Dec 21</b>	<b>30 Apr 21</b>
	<b>£</b>	<b>£</b>
Trade creditors	13,579	13,590
Amounts owed to group undertakings and undertakings in which the company has a participating interest	12,493	2,113
Social security and other taxes	114,914	73,244
Other creditors	23,937	221,299
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	164,923	310,246
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**9. Operating leases****As lessor**

The total future minimum lease payments receivable under non-cancellable operating leases are as follows:

	<b>31 Dec 21</b>	<b>30 Apr 21</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	—	5,400
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**10. Directors' advances, credits and guarantees**

The following amount due to / from the directors:

	Mr W Sinclair	Mr G Carpenter	P
	£	£	
Balance due to the director at 1 January 2021	(117,427)	(94,748)	
Monies drawn	172,964	76,868	
Monies introduced	(208)	(208)	
Interest	115—		
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Balance due (to) / from the director at 31 December 2021	55,444	(18,088)	
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There are no fixed terms of repayment and interest is being charged at a rate of 2.5% (2021: 2.5%).

## **11. Related party transactions**

During the period the company made purchases of £2,808 (2021: £568) from New Phones Limited. At the period end no amount (2021: £nil) was due from New Phones Limited. During the period the company made purchases of £23,419 (2021: £27,220) from First Phones Limited. At the period end an amount of £nil (2021: £nil) was due to First Phones Limited. During the period the company made purchases of £14,182 (2021: £nil) from Sano Marketing Limited. At the period end no amount (2021: £nil) was due to Sano Marketing Limited. During the period the company made purchases of £16,46 (2021: £100) from Totale Ops Limited. At the period end no amount (2021: £nil) was due to Totale Ops Limited. During the period the company made purchases of £16,484 (2021: £8,713) from United Commercial Investments Limited. At the period end an amount of £1,732 (2021: £2,113) was due from United Commercial Investments Limited. During the period the company made purchases of £1,524 (2021: £4,521) from Guardian Trading Limited. At the period end no amount (2021: £nil) was due from Guardian Trading Limited. During the period the company made purchases of £3,092 (2021: £6,182) from Coin Clear Limited. At the period end no amount (2021: £nil) was due from Coin Clear Limited. During the period the company made no purchases (2021: £50) from Trading By Numbers Limited. At the period end no amount (2021: £nil) was due from Trading By Numbers Limited. During the period the company made purchases of £4,800 (2021: £nil) from Carpenter Property Services Limited and sales of £nil (2021 : £nil). At the period end an amount of £1,200 (2021: £nil) was due from Carpenter Property Services Limited. During the period the company made purchases of £342,217 (2021: £nil) from Cozi Limited and sales of £nil (2021 : £nil). At the period end an amount of £9,561 (2021: £nil) was due from Cozi Limited. During the period the company made purchases of £1,340 (2021: £nil) from Debt Information Limited. At the period end no amount (2021: £nil) was due from Debt Information Limited. During the period the company made purchases of £3,550 (2021: £nil) from Sinclair Ops Limited. At the period end no amount (2021: £nil) was due from Sinclair Ops Limited. During the period the company made purchases of £3,493 (2021: £nil) from Wati Trading Limited. At the period end no amount (2021: £nil) was due from Wati Trading Limited. All of the above companies are related to STS Commercial Limited due to common ownership and control.

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