

STINKY STUFF LTD

**Company Registration Number:
09680545 (England and Wales)**

Unaudited abridged accounts for the year ended 31 July 2021

Period of accounts

Start date: 01 August 2020

End date: 31 July 2021

STINKY STUFF LTD

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STINKY STUFF LTD

Balance sheet

As at 31 July 2021

	<i>Notes</i>	<i>2021</i>	<i>2020</i>
		£	£
Fixed assets			
Intangible assets:	3	2,081,630	2,081,630
Tangible assets:	4	686,910	495,629
Total fixed assets:		<u>2,768,540</u>	<u>2,577,259</u>
Current assets			
Stocks:		14,464	13,796
Debtors:	5	786,299	10,337
Cash at bank and in hand:		324,747	586,880
Total current assets:		<u>1,125,510</u>	<u>611,013</u>
Creditors: amounts falling due within one year:	6	(553,460)	(928,689)
Net current assets (liabilities):		<u>572,050</u>	<u>(317,676)</u>
Total assets less current liabilities:		3,340,590	2,259,583
Creditors: amounts falling due after more than one year:		(213,983)	(245,505)
Provision for liabilities:		(12,700)	(13,100)
Total net assets (liabilities):		<u>3,113,907</u>	<u>2,000,978</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		3,113,807	2,000,878
Shareholders funds:		<u>3,113,907</u>	<u>2,000,978</u>

The notes form part of these financial statements

STINKY STUFF LTD

Balance sheet statements

For the year ending 31 July 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 29 April 2022
and signed on behalf of the board by:**

Name: Olivia Kerr and Georgina Kerr
Status: Director

The notes form part of these financial statements

STINKY STUFF LTD

Notes to the Financial Statements

for the Period Ended 31 July 2021

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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: 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.

Tangible fixed assets and depreciation policy

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Intangible fixed assets and amortisation policy

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the Profit and loss account over its useful economic life.

Valuation and information policy

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads. At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

Other accounting policies

Debtors Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. **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. **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. **Holiday pay accrual** A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date. **Provisions for liabilities** Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the Balance sheet.

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Notes to the Financial Statements for the Period Ended 31 July 2021

2. Employees

	<i>2021</i>	<i>2020</i>
Average number of employees during the period	12	15

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Notes to the Financial Statements for the Period Ended 31 July 2021

3. Intangible Assets

	Total
Cost	£
At 01 August 2020	2,081,630
At 31 July 2021	<u>2,081,630</u>
Net book value	
At 31 July 2021	<u>2,081,630</u>
At 31 July 2020	<u>2,081,630</u>

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Notes to the Financial Statements for the Period Ended 31 July 2021

4. Tangible Assets

	Total
Cost	£
At 01 August 2020	543,521
Additions	284,139
At 31 July 2021	<u>827,660</u>
Depreciation	
At 01 August 2020	47,892
Charge for year	92,858
At 31 July 2021	<u>140,750</u>
Net book value	
At 31 July 2021	<u><u>686,910</u></u>
At 31 July 2020	<u><u>495,629</u></u>

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Notes to the Financial Statements for the Period Ended 31 July 2021

5. Debtors

	<i>2021</i>	<i>2020</i>
	£	£
Debtors due after more than one year:	770,042	0

The debtor consists of a loan to Seaside Cottages.

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Notes to the Financial Statements

for the Period Ended 31 July 2021

6. Creditors: amounts falling due within one year note

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.

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.