

Unaudited Financial Statements
for the Year Ended 31 December 2019
for
STS Motors Limited

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for the Year Ended 31 December 2019

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STS Motors Limited
Company Information
for the Year Ended 31 December 2019

DIRECTORS:

E Jones
R D Birchall
K T Evans

REGISTERED OFFICE:

3 Hagley Court North
The Waterfront
Dudley
DY5 1XF

REGISTERED NUMBER:

09864860 (England and Wales)

ACCOUNTANTS:

Cox & Co Limited
Chartered Certified Accountants
3 Hagley Court North
The Waterfront
Dudley
West Midlands
DY5 1XF

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
STS Motors Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

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 Motors Limited for the year ended 31 December 2019 which comprise the Income Statement, Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of STS Motors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of STS Motors Limited and state those matters that we have agreed to state to the Board of Directors of STS Motors Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that STS Motors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of STS Motors Limited. You consider that STS Motors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of STS Motors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cox & Co Limited
Chartered Certified Accountants
3 Hagley Court North
The Waterfront
Dudley
West Midlands
DY5 1XF

24 November 2020

STS Motors Limited (Registered number: 09864860)

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		14,980		8,809
Tangible assets	5		<u>277,867</u>		<u>313,346</u>
			292,847		322,155
CURRENT ASSETS					
Stocks		125,038		88,038	
Debtors	6	73,776		82,531	
Cash at bank and in hand		<u>120,864</u>		<u>136,347</u>	
		319,678		306,916	
CREDITORS					
Amounts falling due within one year	7	<u>247,223</u>		<u>161,878</u>	
NET CURRENT ASSETS			72,455		145,038
TOTAL ASSETS LESS CURRENT LIABILITIES			365,302		467,193
CREDITORS					
Amounts falling due after more than one year	8		(47,171)		(179,706)
PROVISIONS FOR LIABILITIES			(44,518)		(24,118)
NET ASSETS			<u>273,613</u>		<u>263,369</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>263,613</u>		<u>253,369</u>
SHAREHOLDERS' FUNDS			<u>273,613</u>		<u>263,369</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2019

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2020 and were signed on its behalf by:

E Jones - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

STS Motors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of fifty years.

Development costs are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 16) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2019	4	9,247	9,251
Additions	-	6,951	6,951
At 31 December 2019	4	16,198	16,202
AMORTISATION			
At 1 January 2019	-	442	442
Charge for year	-	780	780
At 31 December 2019	-	1,222	1,222
NET BOOK VALUE			
At 31 December 2019	4	14,976	14,980
At 31 December 2018	4	8,805	8,809

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	387,044
Additions	27,746
At 31 December 2019	414,790
DEPRECIATION	
At 1 January 2019	73,698
Charge for year	63,225
At 31 December 2019	136,923
NET BOOK VALUE	
At 31 December 2019	277,867
At 31 December 2018	313,346

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2019 and 31 December 2019	<u>52,200</u>
DEPRECIATION	
At 1 January 2019	7,830
Charge for year	<u>7,830</u>
At 31 December 2019	<u>15,660</u>
NET BOOK VALUE	
At 31 December 2019	<u>36,540</u>
At 31 December 2018	<u>44,370</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	59,030	72,721
Other debtors	<u>14,746</u>	<u>9,810</u>
	<u>73,776</u>	<u>82,531</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Hire purchase contracts	7,536	7,145
Payments on account	61,277	-
Trade creditors	84,745	52,856
Taxation and social security	16,949	25,436
Other creditors	<u>76,716</u>	<u>76,441</u>
	<u>247,223</u>	<u>161,878</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.19	31.12.18
	£	£
Hire purchase contracts	22,171	29,706
Other creditors	25,000	150,000
	<u>47,171</u>	<u>179,706</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is its directors.

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.