

REGISTERED NUMBER: 10520673 (England and Wales)

Financial statements for the year ended 31 December 2019

For

Stalwart Ltd

Stalwart Ltd (Registered number: 10520673)

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for the Year Ended 31 December 2019**

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DIRECTOR:

Mr T De Ket

REGISTERED OFFICE:

9 Bickels Yard
151-153 Bermondsey Street
London Bridge
London
SE1 3HA

REGISTERED NUMBER:

10520673 (England and Wales)

ACCOUNTANTS:

Parker Russell
Chartered Accountants
Level 30
The Leadenhall Building,
122 Leadenhall Building
City of London
London
EC3V 4AB

**Chartered accountants' report to the director
On the unaudited financial statements of
Stalwart Ltd**

The following reproduces the text of the report prepared for the director 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 Director 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 Stalwart Ltd 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Stalwart Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stalwart Ltd and state those matters that we have agreed to state to the director of Stalwart Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stalwart Ltd and its director for our work or for this report.

It is your duty to ensure that Stalwart Ltd 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 Stalwart Ltd. You consider that Stalwart Ltd 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 Stalwart Ltd. 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.

Parker Russell
Chartered Accountants
Level 30
The Leadenhall Building,
122 Leadenhall Building

This page does not form part of the statutory financial statements

**Chartered accountants' report to the director
On the unaudited financial statements of
Stalwart Ltd**

City of London
London
EC3V 4AB

Date:

This page does not form part of the statutory financial statements

Balance sheet
31 December 2019

		31.12.19		31.12.18	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		2,604		1,172
Current assets					
Stocks		1,400		2,450	
Debtors	5	10,159		5,077	
Cash at bank		<u>43,380</u>		<u>22,186</u>	
		54,939		29,713	
Creditors					
Amounts falling due within one year	6	<u>19,453</u>		<u>16,706</u>	
Net current assets			<u>35,486</u>		<u>13,007</u>
Total assets less current liabilities			<u>38,090</u>		<u>14,179</u>
Creditors					
Amounts falling due after more than one					
year	7		31,563		278
Net assets			<u>6,527</u>		<u>13,901</u>

The notes form part of these financial statements

Balance sheet - continued
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
Capital and reserves					
Called up share capital	8		1		1
Retained earnings			6,526		13,900
Shareholders' funds			<u>6,527</u>		<u>13,901</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 director acknowledges his responsibilities for:

- (a) 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 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 director and authorised for issue on 30 September 2020 and were signed by:

Mr T De Ket - Director

The notes form part of these financial statements

**Notes to the financial statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Stalwart Ltd 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.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 1).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2019	2,082
Additions	<u>2,298</u>
At 31 December 2019	<u>4,380</u>
DEPRECIATION	
At 1 January 2019	910
Charge for year	<u>866</u>
At 31 December 2019	<u>1,776</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,604</u>
At 31 December 2018	<u>1,172</u>

Notes to the financial statements - continued
for the Year Ended 31 December 2019

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade debtors	<u>10,159</u>	<u>5,077</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade creditors	2,700	5,490
Taxation and social security	16,740	10,065
Other creditors	<u>13</u>	<u>1,151</u>
	<u>19,453</u>	<u>16,706</u>

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

	31.12.19	31.12.18
	£	£
Other creditors	<u>31,563</u>	<u>278</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
100	Ordinary	£0.01	<u>1</u>	<u>1</u>

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.