

REGISTERED NUMBER: 11228233 (England and Wales)

STUMPED LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019

STUMPED LIMITED (REGISTERED NUMBER: 11228233)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	5

STUMPED LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019**

DIRECTOR: Mrs J E Hartwell

REGISTERED OFFICE: C/O Cox Costello & Horne
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

REGISTERED NUMBER: 11228233 (England and Wales)

ACCOUNTANTS: Cox Costello & Horne
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

BALANCE SHEET
28 FEBRUARY 2019

	Notes	£
CURRENT ASSETS		
Debtors	4	1,927
CREDITORS		
Amounts falling due within one year	5	1,793
NET CURRENT ASSETS		<u>134</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>134</u>
CAPITAL AND RESERVES		
Called up share capital		100
Retained earnings		34
SHAREHOLDERS' FUNDS		<u>134</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.
- (b)

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 Profit and Loss account has not been delivered.

The financial statements were approved by the director on 27 November 2019 and were signed by:

Mrs J E Hartwell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019**

1. STATUTORY INFORMATION

Stumped 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.

Going concern

The company meets its day-to-day working capital requirements through its bank facility. After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; taken to be 12 months from signing the financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

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

Turnover comprises revenue recognised by the company in respect of services supplied. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Financial instruments

a) Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

b) Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

c) Cash at bank and in hand

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 FEBRUARY 2018 TO 28 FEBRUARY 2019

2. **ACCOUNTING POLICIES - continued**

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

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

Other debtors	£
	<u>1,927</u>

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

Trade creditors	£
Taxation and social security	342
Other creditors	851
	<u>600</u>
	<u>1,793</u>

6. **ULTIMATE CONTROLLING PARTY**

At the reporting date, Mrs J E Hartwell is the ultimate controlling party; by virtue of her shareholding. There has been no change between the reporting date and date of approval of the financial statements.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
STUMPED LIMITED**

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 Stumped Limited for the period ended 28 February 2019 which comprise the Profit and Loss account, 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 Stumped Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stumped Limited and state those matters that we have agreed to state to the director of Stumped Limited 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 Stumped Limited and its director for our work or for this report.

It is your duty to ensure that Stumped 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 Stumped Limited. You consider that Stumped Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Stumped 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 Costello & Horne
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

27 November 2019

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.