

# STACKEDUK LTD

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2020

**STACKEDUK LTD**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>

## **STACKEDUK LTD**

### **Company Information**

**Director** K Harrison

**Company secretary** K Harrison

**Registered office** 35 Helen Thompson Close  
Iwade  
Sittingbourne  
ME9 8FX

**Accountants** Michaelides Warner & Co  
102 Fulham Palace Road  
London  
W6 9PL

# STACKEDUK LTD

(Registration number: 11682861)

## Balance Sheet as at 30 November 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	<u>4</u>	91,280	-
Cash at bank and in hand		25,725	6,525
		<u>117,005</u>	<u>6,525</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(66,819)</u>	<u>(11,079)</u>
<b>Total assets less current liabilities</b>		50,186	(4,554)
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(50,000)</u>	-
<b>Net assets/(liabilities)</b>		<u>186</u>	<u>(4,554)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	100	100
Profit and loss account		86	(4,654)
<b>Shareholders' funds/(deficit)</b>		<u>186</u>	<u>(4,554)</u>

For the financial year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 August 2021

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K Harrison  
Company secretary and director

# STACKEDUK LTD

## Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

35 Helen Thompson Close  
Iwade  
Sittingbourne  
ME9 8FX  
England

These financial statements were authorised for issue by the director on 31 August 2021.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Exemption from preparing group accounts

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

**Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## STACKEDUK LTD

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2019 - 1).

#### 4 Debtors

	2020 £	2019 £
Other debtors	91,280	-
	<u>91,280</u>	<u>-</u>

#### 5 Creditors

##### Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	216	-
Taxation and social security	4,723	-
Accruals and deferred income	1,200	1,200
Other creditors	60,680	9,879
	<u>66,819</u>	<u>11,079</u>

##### Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
<b>Due after one year</b>			
Loans and borrowings	7	<u>50,000</u>	<u>-</u>

## STACKEDUK LTD

### Notes to the Unaudited Financial Statements for the Year Ended 30 November 2020

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £0.10 each	1,000	100	1,000	100

#### 7 Loans and borrowings

	2020	2019
	£	£
Non-current loans and borrowings		
Bank borrowings	50,000	-

#### 8 Related party transactions

Debtors due within one year includes amounts owed from the Director £75,522 (2019- £9,879 in other creditors). The loan is repayable on demand.

##### Transactions with the director

	At 1 December 2019	Advances to directors	Repayments by director	At 30 November 2020
	£	£	£	£
<b>2020</b>				
<b>K Harrison</b>				
Amount owed to/(from) the Director	9,879	(133,622)	48,220	(75,522)

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.